

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:2025

September 2,2025

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

Sub: Submission of Annual Report & Notice under Regulation 34 of SEBI(LODR) Regulations,2015

Dear Sir,

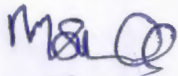
In continuation to our letter dated August 11,2025 wherein it was informed that 95th Annual General Meeting of the Members of the Company will be held on Thursday, the September 25,2025 at 11.30 A.M. (IST) through Video Conferencing("VC")/Other Audio Visual Means("OAVM"), in terms of the provisions of Companies Act,2013 and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs. Please find enclosed herewith soft copy of the Annual Report of the company for the Financial Year 2024-2025 together with Notice of 95th Annual General Meeting of the company.

The Notice of 95th AGM along with the Annual Report 2024-2025 is also placed on the website of the company www.mgf ltd.com and on the website of e-voting agency CDSL at www.evotingindia.com.

The above is for your kind information & records.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED



(M.K. MADAN)
VP, CS & COMPLIANCE OFFICER
ENC: AS ABOVE.

MGF

95th

**ANNUAL
REPORT
2024-2025**

THE MOTOR & GENERAL FINANCE LIMITED



Shri Ved Prakash Gupta

(15th August, 1915 - 20th August 2005)

A True Karmayogi.

**Your integrity, values and vision will continue to guide
and inspire us for all our activities and future growth.**

THE MOTOR & GENERAL FINANCE LIMITED**MANAGEMENT****BOARD OF DIRECTORS**

SH. RAJIV GUPTA, CHAIRMAN & MANAGING DIRECTOR & CEO
 SMT. ARTI GUPTA, JOINT MANAGING DIRECTOR
 SH. ARUN MITTER, EXECUTIVE DIRECTOR
 SH. BHARAT KUMAR, NON EXECUTIVE INDEPENDENT DIRECTOR - *Upto September 17, 2024*
 SH. KARUN PRATAP HOON, NON EXECUTIVE INDEPENDENT DIRECTOR
 SH. DINESH AGNANI, NON EXECUTIVE INDEPENDENT DIRECTOR
 SMT. LEENA TUTEJA, NON EXECUTIVE INDEPENDENT DIRECTOR - *Appointed w.e.f September 17, 2024*

VP & CS & COMPLIANCE OFFICER & CFO

SH. M.K. MADAN

BANKERS

BANK OF INDIA,
 KOTAK MAHINDRA BANK LIMITED
 CENTRAL BANK OF INDIA

AUDITORS

M/s. JAGDISH CHAND & CO.,
 CHARTERED ACCOUNTANTS
 H-20, LGF, GREEN PARK(MAIN)
 NEW DELHI-110016
 PHONE: 011-26511953, 26533626

REGISTRAR & SHARE TRANSFER AGENTS

M/S ALANKIT ASSIGNMENTS LIMITED
 205-208, ANARKALI COMPLEX,
 JHANDEWALAN EXTENSION,
 NEW DELHI-110055
 PHONE: 011-42541234/23541234

REGISTERED OFFICE

MGF HOUSE
 4/17-B, ASAF ALI ROAD,
 NEW DEHI-110002
 PHONE : 011-23272216-18,
 011-23276872
 FAX NO. 011-23274606
E-mail: mgfldt@hotmail.com
Website: www.mgfldt.com
CIN: L74899DL1930PLC000208
GST No. : 07AAACT2356D2ZN

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DIRECTOR'S REPORT

Your Directors are pleased to present the 95th (Ninety Fifth) Annual Report on the business and operations of the company and the accounts for the financial year ended March 31, 2025.

1. FINANCIAL SUMMARY

The Financial Statement for the year ended March 31, 2025 have been prepared in accordance with the Indian Accounting Standard (Ind ND-AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015. The Financial statements have been prepared on historical cost basis, except for the following assets and liabilities:-

- i) Certain Financial Assets and Financial Liabilities and Contingent Consideration that are measured at fair value.
- ii) Assets held for sale measured at lower of cost or fair value less cost to sell.
- lii) Defined benefit plan assets measured at fair value like gratuity /leave encashment etc.

The estimates and judgment relating to the Financial Statements are made on a prudent basis, so as to reflect a true and fair manner. Total Revenue on Standalone basis includes rent from properties and miscellaneous income as on March 31, 2025 in aggregate amounts to Rs.952.74 Lakhs (Previous Year Rs. 877.31 Lakhs)

The Standalone Financial Results of your company are as under:-

(₹ in lakhs)

Financial Results	Year ended March 31, 2025	Year ended March 31, 2024
Gross Profit/(loss) before depreciation, finance cost and provisioning	251.07	298.22
Less: Finance Cost	19.91	41.72
Less: Depreciation including impairment and property reserves	112.61	117.25
Profit /(Loss) before exceptional items and tax	118.55	139.25
Exceptional Items	-	-
Profit /(Loss) before, tax	118.55	139.25
Tax expense	-	-
Profit/(Loss) for the year	118.55	139.25
Other Comprehensive income	6.05	0.70
Total comprehensive income for the year	124.60	139.95

2 CONSOLIDATED FINANCIAL RESULTS

As per Regulations 33 of SEBI(LODR) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and in accordance with the applicable provisions of the Companies Act, 2013 read with the Rules issued there under and IND AS-110, the Consolidated Financial Statements of the Company for the Financial Year 2024-25 have been prepared in compliance with the applicable Accounting Standards and on the basis of audited financial statements of the company and Associate Companies, as approved by the respective Board of Directors.

The Auditors, in their Consolidated Financial Statements, have taken on record that it is not modified in respect of Associate Companies. There was no audit qualification in the financial statements by the Statutory Auditors for the year under review.

3. DIVIDEND

Your Board has not recommended any dividend for the current year.

4. TRANSFER TO RESERVES

Your Board has not transferred any amount to General Reserves for the financial year ended March 31, 2025.

5. SHARE CAPITAL

The Paid Up Equity Share Capital continues to remain at Rs. 19,36,35,950 divided into 3,87,27,190 equity shares of the face value of Rs.5/- each.

6 TRANSITION TO IND-AS EFFECT

The company continues with the carrying value of all of its Property, Plant and Equipment recognized as at April 1, 2016 measured as per previous GAAP and used that carrying value as the deemed cost of the Property, Plant and Equipment.

7 DISCLOSURES**(i) Under Section 43(a)(ii) of the Companies Act, 2013**

The company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

(ii) Under Section 54(1)(d) of the Companies Act, 2013 – Sweat Equity Shares

The company has not issued any Sweat Equity Shares during the financial year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

(iii) Under Section 61 of the Companies Act, 2013

The face value of the company's share after split is at face value of Rs. 5 per Equity Share. The Paid Up Capital of the company is Rs. 19,36,35,950 divided into 3,87,27,190 Equity Shares of the face value of Rs. 5/- each.

(iv) Under Section 62 (1)(b) of the Companies Act, 2013-Employees Stock Option Scheme

The company has not issued any equity shares under Employees Stock Option Scheme during the financial year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rules 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

v) Preferential allotment of shares

During the year under review, the company did not raise any funds, through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI Listing Regulations.

8 WORKING RESULTS AND STATE OF COMPANY' AFFAIRS.

Standalone total revenue during the year amounted to **Rs.952.74** lacs as against Rs. 877.31 Lacs in the preceding year. Profit before tax amounted to **Rs.118.55** Lacs as against Profit of Rs. 139.25 Lacs in the preceding year.

9 MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT.

During the year, there were no material changes and commitments in the nature of business which could affect the financial position of the company between the end of the financial year to which the financial statement relates and the date of this report unless otherwise stated.

10 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant and/or material orders passed by the Regulator(s) or Court(s) or Tribunal(s) impacting the Going Concern status of the company and its business operations in future.

11 CORPORATE GOVERNANCE

In terms of the provisions of Schedule V(C) of the SEBI Listing Regulations, a detailed Report on Corporate Governance is enclosed as per **Annexure "A"**. The Company is in full compliance with the requirements and disclosures that have to be made in terms of the requirements of Corporate Governance specified in SEBI Listing Regulations.

Certificate from M/s Jagdish Chand & Co, Chartered Accountants, New Delhi (FRN No.000129N), Statutory Auditors of the Company, confirming compliance of the conditions of Corporate Governance, as stipulated under Chapter IV of SEBI Listing Regulations, is attached herewith to this report as per **Annexure "A-1"**.

11(a) MANAGEMENT DISCUSSION AND ANALYSIS REPORT

It provides an overview of the affairs of the company, business environment, mission objects, strength, opportunities, and internal control system. The said Management Discussion and Analysis Report is forming part of this Annual Report as per **Annexure "B"**.

12 ANNUAL RETURN

Pursuant to Section 92(3) & 134(3)(a) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Annual Return of the company is uploaded on the website of the company with web link viz <https://www.mgfild.com/Annual%20Return.html>

13 DIRECTORS**a) Board of Directors**

The composition of the Board of Directors of the company is in complete conformity within the requirements of Listing Regulations and Companies Act, 2013. The details of the Board of Directors, as on date of this report are as under:-

SI No.	Name of Directors	Category of Directorship
1.	Sh. Rajiv Gupta	Chairman & Managing Director & CEO
2.	Smt. Arti Gupta	Joint Managing Director
3.	Sh. Arun Mitter	Executive Director
4.	Sh. Karun Pratap Hoon	Non Executive Independent Director
5.	Sh. Dinesh Agnani	Non Executive Independent Director
6.	Smt. Leena Tuteja	Non Executive Independent Director

The Composition of the Board represents an optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective strategic guidance to the business.

b) Appointment

During the year, the Board on the recommendation of Nomination and Remuneration Committee & Audit Committee in the meeting held on September 17, 2024, appointed Mrs. Leena Tuteja (DIN: 10765107) as an Additional Director in the category of Non Executive Independent Director under Section 161(1) of the Companies Act, 2013 (The Act) and Article 60(e) of the Articles Association of the Company. Mrs. Leena Tuteja has been appointed in the category of Non Executive Independent Director of the company for a consecutive period of 5 (five) years i.e. September 17, 2024 to September 16, 2029 (both days inclusive) not liable to retire by rotation. Her appointment has been approved by the Members through the Postal Ballot on November 25, 2024.

In terms of Section 196(2) of the Companies Act, 2013, as amended, which states that

“No company shall appoint or re-appointment any person as its Managing Director, Whole Time Director or Manager for a term of exceeding five years at a time”, provided that no re-appointment shall be made earlier than one year before the expiry of his term.

Regulation 17(1C) of SEBI (LODR) Regulations, 2015 states that a listed entity shall ensure that the approval of members for appointment of a person on the Board of Directors has to be taken either at the next General meeting or within a time period of three months from the date of appointment, whichever is earlier.

Smt. Leena Tuteja has wide experience in the areas of Finance, Law, Business Management and Banking possesses appropriate skills, expertise and competencies required at the Board. She is a Law Graduate from Delhi University and is enrolled as an Advocate with Bar Council of India more than 20 years of experience at Delhi High Court and District Courts and Tribunals in India.

c) Directors retiring by rotation

In terms of the provisions of Section 152 of the Companies Act, 2013 (“the Act”) and in accordance with the Clause 60(e) of Articles of Association of the company, two third of the total number of Directors, excluding Independent Directors, are eligible to retire by rotation, out of which one third shall retire. Smt. Arti Gupta (DIN: 00023237), Joint Managing Director is retiring by rotation who has been longest in office as per initial appointment and is eligible for re-appointment at this Annual General Meeting. Further, retirement by rotation of Smt. Arti Gupta shall not be deemed as break in the service. The Board recommends her re-appointment.

d) Director completing the term

During the year under review, Sh. Bharat Kumar (DIN: 01090141) completed his consecutive second and final term of 5 (Five) years as a Non Executive Independent Director and consequently ceases to be Non Executive Independent Director of the company and Member/Chairman of the Committees w.e.f. at the close of business hours on Tuesday, the September 17, 2024.

The Board of Directors place on record their appreciation for his significant contribution and valuable guidance & cooperation extended by him during his stay as Non Executive Independent Director of the company and wish him of the sound health and happiness in his future endeavour.

e) Re-appointment of Chairman & Managing Director & CEO, Joint Managing Director (Woman Director) and Executive Director.

The terms of appointment of Sh. Rajiv Gupta, Chairman & Managing Director & CEO, Smt. Arti Gupta, Joint Managing Director and Sh. Arun Mitter, Executive Director expires on August 12,2025. The re-appointment has been considered by the Nomination & Remuneration Committee Meeting held on August 11,2025 for a further period of 3 (three) years from August 13, 2025 to August 12, 2028(both days inclusive).

The Board on the recommendations of Nomination & Remuneration Committee recommended that on the expiry of exiting term of appointment i.e. August 12,2025, Sh. Rajiv Gupta, Chairman & Managing Director & CEO (DIN: 00022964) , Smt. Arti Gupta, Joint Managing Director(DIN: 00023237) and Sh. Arun Mitter, Executive Director (DIN:0002241) be re-appointed for a further period of 3 (three) years i.e. August 13,2025 to August 12,2028 (both days inclusive) upon the terms & conditions as set out in the Explanatory Statement annexed to the Notice of 95th Annual General Meeting.

Further to comply with the Regulation 17(6)(e) of SEBI(LODR) Regulations,2015, as amended, Resolution is being placed before the members to seek their consent for payment of remuneration to Sh. Rajiv Gupta, Chairman & Managing Director & CEO (DIN : 00022964), Smt. Arti Gupta, Joint Managing Director(DIN: 00023237) and Sh. Arun Mitter , Executive Director (DIN:00022941) promoters of the company or members of the promoter group on such terms & conditions as approved by the members by way of Special Resolution.

f) Disqualification

None of your Directors is disqualified under the provisions of Section 164(2) (a) & (b) of the Companies Act, 2013. All the Directors of the company have submitted their declarations under Section 184 of the Companies Act, 2013.

14 SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards(SS-1 and SS-2), as amended, issued by The Institute of Company Secretaries of India relating to meeting of the Board of Directors and General Meeting respectively, have been duly complied with by the company.

15 KEY MANAGERIAL PERSONNEL

As per the requirements under the provisions of Section 203 of the Companies Act,2013, Sh. Rajiv Gupta(DIN:00022964), Chairman & Managing Director &CEO, Smt.Arti Gupta(DIN:00023237), Joint Managing Director(Woman Director), Sh. Arun Mitter(DIN:00022941), Executive Director and Sh. M.K. Madan, Vice President & Company Secretary &CFO (ACS-2951) are the Key Managerial Personnel (KMP) of the company as on the date of this report. As per Ind AS -24, KMPs includes Non Executive Independent Directors as well. Accordingly, Sh. Karun Pratap Hoon (DIN:05202566), Sh. Dinesh Agnani (DIN:00591448) and Smt. Leena Tuteja (DIN:10765107) have also been included as Key Managerial Personnel as on March 31,2025.

16 DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149(7) of the Act and Regulation 25(8) of SEBI(LODR) Regulations, 2015, Sh. Dinesh Agnani (DIN:00591448), Sh. Karun Pratap Hoon (DIN:05202566) and Smt. Leena Tuteja (DIN:10765107) are Non Executive Independent Directors of the company.

All Independent Directors of the company have given necessary declarations under Section 149(7) of the Act, confirming that they meet the criteria of independence as laid down under Section 149(6) of the Act along with Rules framed thereunder read with Regulation 16(1)(b) of SEBI(LODR) Regulations,2015 and have complied with the Code of Conduct of the company as applicable to the Board of Directors and Senior Managers.

In the opinion of the Board, the Independent Directors possess the requisite experience, knowledge and capabilities and expertise in the areas of Finance, Law, information Technology, Human Resources, Risk Management, Business Management and Banking and possesses appropriate skills, expertise and competencies required at the Board and are persons of high integrity and repute. They fulfill the conditions specified in the Companies Act,2013 as well as the Rules made thereunder and are independent of the management.

Further there has been no change in the circumstances affecting their status as Non Executive Independent Directors of the company.

Independent Directors play a vital role in the governance process of the Board with their expertise in various fields.

Confirmation as regards to independence of Independent Directors

Independent Directors also have complied with sub-rule (1) and sub-rule (2) of Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019. A formal appointment letter containing the terms and conditions of their appointment have been issued to them and the said letters have been uploaded on the website of the Company with web links, viz. at https://www.mgfltd.com/AOD_30092024.pdf

17 INDEPENDENT DIRECTORS WITH MATERIALLY SIGNIFICANT, PECUNIARY OR BUSINESS RELATIONSHIP WITH THE COMPANY

There is no pecuniary or business relationship between Non Executive Independent Directors and the company, except for the payment of Board Meeting fee for attending the Board Meetings. Meeting Fee is paid in accordance with the applicable laws and with the approval of the members. No meeting fee is paid for attending the Committee Meetings. However, in the ensuing Annual General Meeting, Meeting fee to Non Executive Independent Directors for attending the Committee Meetings has been taken in the Notice for the approval of the members. The Board recommends the payment of sitting fee for Committee Meetings also.

18 DIRECTORSHIP AND MEMBERSHIP ON COMMITTEES AND SHAREHOLDING OF NON EXECUTIVE DIRECTORS

All the Directors at the beginning of the financial year, have periodically and regularly declared to the company about their Directorship and Membership on the Board/Committees of listed & other companies. As per the disclosures received, none of the Directors of the company hold Memberships/Chairmanships of more than the limit prescribed in Regulation 26(2) of SEBI(LODR) Regulations, 2015, as amended, across all companies in which he/she is a Director. None of the Non Executive Independent Directors holds any shares in the company.

19 DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c)/134(5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), the Directors of your company confirm that:-

- a) In the preparation of the annual accounts, the applicable Accounting Standards have been followed and that there are no material departures;
- b) They have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a Going Concern basis; and
- e) They have laid down Internal Financial Controls to be followed by the company and that such internal financial controls are adequate and operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

20 FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") contain provisions for the evaluation of the performance of:

- i) The Board as a whole;
- ii) The individual directors, (including Independent Directors and Chairman) and
- iii) Various Committees of the Board.

The Board of Directors have carried out an annual evaluation of its own performance of Board, Committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the Companies Act, 2013, and Listing Regulations, the Board of Directors have carried out an Annual Evaluation of performance of Chairman, each Director and its Committees for the year under review.

The Board of Directors and its functioning Committees were reviewed and evaluated on the basis of response from Directors, Committee Members, on various aspects of composition and functioning of Board of Directors and its Committees.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of Board of Directors as a whole, including performance of Chairman, was also evaluated.

Evaluation Outcome

The evaluation brought to the notice that there is adequate flow of information from company to the Board and the suggestions and recommendations given by the Board are considered for follow up action. The Board/Committee are well managed and functioning excellently. The committee meetings are held timely and with thorough discussions on agenda items.

The assessment brought out that all the Directors are contributing in the functioning of the Board. The Chairman well balances the functioning of the Board demonstrating effective leadership. The Board is functioning well.

The Board and the Nomination & Remuneration Committee reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The Board of Directors expressed its satisfaction with evaluation Results, which reflects high degree of engagement of Board of Directors and its Committees with the Company and its Management.

21 SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of requirements under Schedule IV of the Companies Act,2013 and Regulation 25(3) of SEBI(LODR) Regulations,2015, separate meeting of the Independent Directors was held on December 4,2024 without the attendance of Non- Independent Directors and members of management. The Independent Directors at the meeting, inter-alia, reviewed the following:-

- a) To discuss the financials of the Company.
- b) To review the performance of Non-Independent Directors and the Board as a whole.
- c) To review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- d) To assess the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- e) Other related matters.

The Appointment / Re-appointment of Independent Directors is carried out in a structured manner in accordance with the Provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Independent Directors play a vital role in the governance process of the Board. With their expertise in various fields, they enrich the decision making process at the Board.

22 BOARD OF DIRECTORS

The Board meets at regular intervals to discuss and decide on business policies and strategy apart from regular Board's business. During the financial year 10 (Ten) Board Meeting(s) and 10(Ten) Audit Committee Meeting(s) were convened and held. Details of Committee Meetings are given in the Corporate Governance Report which forms part of this Annual Report. It is ensured that the time gap between the two Board Meetings is not more than 120 days as is prescribed under the Companies Act,2013 and SEBI(LODR) Regulations,2015.

23 BOARD COMMITTEES

Pursuant to requirements under the Companies Act,2013 and SEBI Listing Regulations, the Board of Directors have constituted Committees, viz. Audit Committee, Nomination& Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee. Details of each Committee pursuant to LODR Regulations has been explained in the report on Corporate Governance which forms part of Annual Report.

24 POLICIES

SEBI(LODR) Regulations,2015 mandated the formulation of certain policies for the listed Companies which are available on company's website with web links viz at <https://www.mgf ltd.com/code2.html>

25 WHISTLE BLOWER /VIGIL MECHANISM POLICY

The Company has established a formal Whistle Blower Policy for reporting improper or unethical practices or actions which are violative of the code of conduct of the company. The policy which is also available on the website of the company provides adequate safeguard against victimization and has provided direct access to the Chairman of the Audit Committee by the employees to state and redress their complaints/grievances.

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177(9) of the Act and as per Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has formulated Vigil Mechanism Policy to enable Directors and employees to report genuine concerns or grievances, significant deviations from key management policies and report any non compliance and wrong practices, e.g. unethical behavior, fraud, violation of law, inappropriate behavior/conduct etc.

Functioning of the Vigil Mechanism is reviewed by the Audit Committee from time to time. None of the Directors or employees have been denied access to the vigil mechanism Audit Committee of the Board.

Details of the policy are explained in this Report and also posted on the website of the company with web links viz. at <https://www.mgf ltd.com/5 WhistleBlower.pdf>

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

26 POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Policy for Prevention, Prohibition and Redressal of Sexual Harassment at Workplace which is in line with the provisions of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity. During the year under review, the company has not received any complaint.

27 REMUNERATION POLICY

The Board, has on the recommendation of Nomination & Remuneration Committee, laid down a Nomination & Remuneration Policy for selection and appointment of the Directors, Key Managerial Personnel and Senior Management Personnel and to fix their remuneration. The extract of the Nomination and Remuneration Policy is provided in the Corporate Governance Report which forms part of Annual Report.

In accordance with the principles of transparency and consistency, your company has adopted governance policies for Board of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel for appointments, remuneration & evaluation. These governance policies, inter alia, outline Succession Planning for the Board, Key Managerial Personnel and Senior Management Personnel.

There is marginal percentage increase in the median remuneration of the Directors/employees in the year 2024 and 2025 respectively. The company affirms that the remuneration is as per the Remuneration Policy of the company.

28 SUCCESSION PLAN

The Board has approved the Succession Policy as is required under Regulation 17(4) of SEBI (LODR) Regulations, 2015.

29 FRAUD REPORTING

During the year under review, there was no fraud and accordingly the Statutory Auditors had not noticed any matter pertaining to fraud under section 143(12) of the Companies Act, 2013. Therefore, there is no such disclosure in terms of Section 134(3)(ca) of the Companies Act, 2013.

30 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT – INTERNAL AUDITOR

In adherence to company's policy for safeguarding its assets, prevention of errors, accuracy, the company's internal control systems are commensurate and adequate with the nature of its business, the size and complexity of its operations.

The company has an internal control system commensurate with the size, scale and complexity of its operations and documented procedures for various processes which are periodically reviewed by the Internal Auditor. Internal Audit is conducted at regular intervals. The scope and authority of the Internal Audit is defined by Audit Committee. This system of Internal Control facilities effective compliance of Section 138 of the Act and the Listing Regulations.

To maintain its objectivity and independence, the Internal Auditor submits its report to the Chairman of the Audit Committee of the Board. Audit Committee evaluates the efficiency and adequacy of Internal Control Systems in the company. Based on

the report of internal auditor, the company undertake corrective actions to strengthen the controls where required. Significant audit observations and corrective actions thereon, if any, are presented to the Audit Committee.

The company has adequate Internal financial control with reference to financial statement. During the year, the Internal Auditor has not given any adverse remarks.

31 AUDITORS COMMENTS

Statutory and Secretarial Auditors have not given any qualification, reservation or adverse remarks or disclaimer and have given unmodified report.

32 PARTICULARS OF LOANS/ADVANCES/INVESTMENTS AS REQUIRED UNDER THE COMPANIES ACT,2013

Details of loans, guarantees and investments covered under Section 186 of the Companies Act,2013 are stated in the notes to accounts of Financial Statements forming part of this Annual Report.

33 RELATED PARTY DISCLOSURES

During the financial year under review, your company had transactions/ contracts/agreements that were classified as "Related Party Transactions" under provisions of the Act and the Rules framed thereunder as well as the Listing Regulations. These contracts/arrangements/agreements have been in the ordinary course of business, to facilitate the business of the company. The Audit Committee has granted omnibus approval for related party transactions which were on an arm's length basis and in the ordinary course of business and reviewed the same on a quarterly basis specifying the nature, value and terms and conditions of the transaction.

The company has not entered into any materially significant related party transactions. The policy on related party transaction as approved by the Board of Directors from time to time is available on the company's website, viz www.mgfltd.com.

Further the Directors, Promoters Directors, Key Managerial Personnel or other Designated Persons have not entered into any contract with the company nor with any subsidiary (the company has no subsidiary) which will be in material conflict with the interest of the company.

None of the Directors or Key Managerial Personnel or Senior Management Personnel has any material, financial and commercial transactions except payment of remuneration as applicable to Executive Directors and Meeting Fee to the Independent Directors for attending the Board Meeting(s). All Related Party Transactions are placed before the Audit Committee and the Board.

Further the details of the transactions with Related Party(ies) are provided in the Company's financial statements in accordance with the Accounting Standards, and a report in compliance with Regulation 23(9) of SEBI(LODR) Regulations, 2015 was also submitted to the Stock Exchanges. The policy on Related Party Transactions is hosted on the company's website with web link at https://www.mgfltd.com/7_Related%20Party.pdf

Draft revised policy on Related Party Transactions effective from 1st July,2025 was placed before the Board and for sake of identification, signed by the Company Secretary.

In terms of Section 134(3) and (4) read with Section 188(2) of the Act, no material contract or arrangement with any related party was entered into by your company during the year under report. Therefore, there is no requirements to report any transaction in Form No. AOC-2 in terms of Section 134 of the Act, read with Rules 8 of the Companies(Accounts) Rules, 2014.

34 CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

a) The Company has a strong legacy of fair, transparent and ethical governance practice

The company has revised on March 28,2025 MGF Code of Conduct for Executive & Non Executive Directors, Key Managerial (KMP) and Senior Management Personnel which is available on the website of the company with web link at https://www.mgfltd.com/FINAL_CODE_CONDUCT_2025.pdf

b) MGF'S CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING CODE

As required by the provisions of the Securities and Exchange Board of India(Prohibition of Insider Trading) Regulations, 2015, the company has adopted a Code of Conduct for the Prevention of Insider Trading which was revised on March 28,2025. The Code of Conduct is applicable to all Directors, KMPs and identified employees of the company who are expected to have access to unpublished price sensitive information relating to the company.

As per SEBI(Prohibition of Insider Trading) Regulations,2015, the company is maintaining Structural Digital Database

containing the names of such persons for entity as the case may be with whom the information is shared under this Regulation. A separate e-mail ID viz mgf.pit1930@gmail.com has been created which exclusively is being used for the information of **Unpublished Sensitive Information (UPSI)**.

Mr. M.K. Madan, Vice President & Company Secretary of the company is "Compliance Officer" and Mr. Sunit Sharma is the concerned Officer for its execution & monitoring for its day to day transactions.

35 AUDIT & AUDITORS

Statutory Auditors- Appointment, Remuneration & their Report

M/s. Jagdish Chand & Co., Chartered Accountants (Firm Registration No.000129N), the Statutory Auditors have audited the books of accounts of the company for the financial year ended March 31,2025 and have submitted their Auditors Report thereon. The Statutory Auditors have not given any qualification, reservation or adverse remarks or disclaimer in their Audit Report for the year under review.

In view of the amendment to Section 139 through the Companies (Amendments Act,2017) notified on May 7,2018, ratification of auditor's appointment is no longer required. However, as required under Section 142 of the Companies Act,2013, an item is included in the Notice for approval of members for authorizing the Board of Directors of the company to fix Auditor's remuneration for the year 2025-26. The members are, therefore, requested to approve the same being an item of notice of the Annual General Meeting.

36 REPORT OF SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014, as amended, from time to time, the company had re-appointed M/s Anjali Yadav & Associates, (FCS No.6628 & CP No.7257) Company Secretaries, to undertake the Secretarial Audit of the Company for the Financial Year ended March 31,2025.

Secretarial Audit Report for the financial year ended March 31,2025 is annexed herewith as per **Annexure 'C' and 'C1'** in **Form No.MR-3** and forms an integral part of this report.

The Secretarial Compliance Report for the financial year ended March 31,2025 pursuant to requirements of Regulation 24A of Listing Regulations was also carried out by M/s Anjali Yadav & Associates, Company Secretaries, in relation to compliance of all applicable SEBI Regulations/Circulars/Guidelines issued thereunder.

There is no adverse remark, qualifications or reservations in the Secretarial Audit Report and Secretarial Compliance Report and have given unmodified report.

M/s Anjali Yadav & Associates, Secretarial Auditor were also re-appointed as scrutinizer to electronically submit the Consolidated Scrutinizer Report i.e. votes cast through remote e-voting and e-voting during AGM.

As on the date of this report, M/s Anjali Yadav & Associates, Company Secretaries, was appointed to conduct as Scrutinizer for Postal Ballots.

37. APPOINTMENT OF SECRETARIAL AUDITOR

On the recommendation of the Audit Committee, the Board at its meeting held on 11th August,2025 recommended the appointment of M/s Anjali Yadav & Associates, Company Secretaries (FCS No.6628 and CP No.7257), a Peer Reviewed Firm (Certificate no. 6384/2025), as the Secretarial Auditor for a period of 5(five) consecutive financial years i.e. from April 1,2025 to March 31, 2030, to undertake secretarial audit and issue the necessary Secretarial Audit Report for the aforesaid period. The matter regarding appointment of Secretarial Auditor has been included the Notice of AGM.

38 CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

A certificate from M/s Anjali Yadav & Associate, Company Secretaries regarding Non Disqualification of Directors is annexed as per **Annexure 'D'**.

39 CORPORATE SOCIAL RESPONSIBILITY(CSR)

As per the provisions of Section 135 of the Companies Act,2013, as amended, the company is not falling in the criteria as is prescribed in the said section and as such, CSR is not applicable during this year. CSR Policy of the company, however, is available on company's website at [https:// www.mgf ltd.com](https://www.mgf ltd.com)

40 CEO/CFO CERTIFICATION

As required under Regulation 17 of SEBI(LODR) Regulations,2015, the CEO/CFO certificate for the financial year 2024-25 signed by Sh. Rajiv Gupta, Chairman & Managing Director &CEO and Sh. M.K. Madan, VP, CS & Compliance Officer &CFO , was approved for & on behalf of the Board of Directors of the company at their meeting held on May 28,2025.

41 PARTICULAR OF EMPLOYEES

No employee's remuneration is applicable which requires the company to disclose in terms of Particulars of Employees under section 197(12), Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014.

42 MEMBERS HOLDING SHARES IN ELECTRONIC FORM

SEBI has mandated the submission of Permanent Account Number(PAN) by every participant in the securities market. Members are requested to submit/update their PAN to the Depository Participants (DP) with whom they are maintaining their demat account. The company in pursuance to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 Dated 7th May, 2024 as amended, has mandated that shareholder(s) holding share(s) in physical form shall furnish a self attested copy of PAN linked with Aadhaar, KYC details, choice of Nomination to the Company/Registrar and Share Transfer Agent("RTA") to process investor's service requests.

43 MEMBERS HOLDING SHARES IN PHYSICAL FORM

The Company's shares are traded in the Stock Exchanges compulsorily in DEMAT mode. Members holding shares in physical form are requested to consider converting their holdings in dematerialized form.

44 NOMINATION FACILITY

Nomination **Form No.SH-13 and SH-14** are available on the website of the company at [https:// www.mgfild.com](https://www.mgfild.com). In case, any of the member wish to avail facility, they are requested to send the duly completed form to the Registrars and/or at the Registered Office of the company. Member(s) holding shares in dematerialized form are requested to register their nominations directly with their respective depository.

45 E-MAIL ID FOR INVESTOR'S GRIEVANCES

In terms of SEBI Listing Regulations, the company has a designated e-mail address i.e. mgfcomplaints@yahoo.co.in for the purpose of registering complaints by investors for redressal of their grievances.

46 CONSOLIDATION AND DEMATERIALIZATION OF SECURITIES

Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number(PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account, MICR Code, IFSC code, etc to their Depository Participant with whom they are maintaining their demat accounts.

Members, who may have more than one folio in their individual name or jointly with other persons mentioned in the same order, are requested to write to M/s Alankit Assignments Limited, Registrar and Share Transfer Agents indicating the folio number for consolidation of similar holding under one folio and also dematerialization of their securities.

47 INVESTOR EDUCATION & PROTECTION FUND(IEPF)

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in **Form No.IEPF-5** (as prescribed by MCA) available on the website of IEPF at www.iepf.gov.in and send the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with the requisite documents to the company for verification of the claim.

48 BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

As per Regulation 34(2) (f) of SEBI(LODR) Regulations,2015, the company is not falling in the criteria based on market capitalization and as such, Business Responsibility and Sustainability Report is not applicable.

49 PUBLIC DEPOSITS

During the year under review, your company has not invited/accepted any deposit within the meaning of Section 73 and 74 of the Companies Act,2013 read with the Companies(Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force). There are no unclaimed deposits.

50 CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

In terms of the requirements of clause (m) of Sub section (3) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the particulars are given as under:-

(₹ in Lacs)

	As on March 31, 2025	As on March 31, 2024
a) Technology	-	-
b) Conservation of Energy	-	-
c) Transactions in Foreign Currency	-	-
a) Expenditure in Foreign Currency		
i) Repayment of Foreign Currency loan	-	-
ii) Interest on Foreign Currency Loan	-	-
iii) Travelling Expenses	-	-
b) Shares held by Non Resident Shareholders	129288	91236
No. of Shareholders	48	41

The company had no earnings in foreign exchange

51 LISTING FEE

The listing fee for the year 2025-26 has already been paid to the credit of both the Stock Exchanges namely BSE Limited and NSE Limited. The company has also paid Annual Custody Fee to NSDL and CDSL for the year 2025-26.

52 VOTING

The business as set out in the Notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. The members may cast their vote using electronic voting system ('remote e-Voting').

53 OTHER STATUTORY DISCLOSURES.

- Electronic copy of the Annual Report and the Notice of the AGM, inter-alia, indicating the process and manner of voting through Remote e-voting and e-voting are being sent to those members whose e-mail IDs are registered with the company/DPs for communication purposes.
- The audited financial statements of the associate companies and/or other documents or agreement with the Directors for their re-appointments & remuneration will be kept for inspection by any member of the company at its Registered Office every day from 10.00 a.m. to 12.30 p.m. except Saturdays, Sundays & Holidays upto the date of AGM.
- The financial results are placed on the company's website with web link at:-
<https://www.mgf ltd.com/Audited%20Results.html>
- The Director's Responsibility Statement as required by section 134(5) of the Act appears at S.No.19 of this report.
- Cash Flow Statement for Financial Year ended March 31, 2025 is attached to the Balance Sheet.

54 ADDITIONAL DISCLOSURES

The company had adopted effective from April 1, 2016, the notified Indian Accounting Standards ("Ind-AS") and accordingly the Financial Statements (both Standalone and Consolidated) for the year ended March 31, 2025 have been prepared under Ind-AS. In line with requirements of applicable provisions of Law, the company has made necessary disclosures in respect of Consolidated Financial Statements, Related Party Transactions and Segmental Reporting.

55. CORPORATE INSOLVENCY REGULATION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016(IBC)

In accordance with the amendments made in Rule 8(5)(xi) of Companies (Accounts) Rules, 2014 this is to confirm that during the year under review and as on March 31, 2025, no application has been made or any proceedings is pending under the Insolvency and Bankruptcy Code, 2016 against the company.

56 ONE TIME SETTLEMENT

During the year under review there was no instance of one time settlement with banks or financial institutions.

57 CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business of the company during the financial year 2024-2025.

58 RISK MANAGEMENT

The Board of Directors of the company have constituted Risk Management Committee(RMC) to implement and monitor the risk management plan of the company. The details pertaining to composition, terms of reference and the number of meetings held for the RMC are included in the Report on Corporate Governance, which forms part of this Report;.

The company has a well documented and robust risk management framework in place. Under this framework, risks are identified across all business processes of the company on a continuous basis.

ACKNOWLEDGEMENT

Directors place on record their thanks for the assistance and cooperation received from Banks, stakeholders, BSE & NSE, CDSL, NSDL and all other customers for their continued support and patronage.

Your Directors also wish to place on record the dedicated and devoted services rendered by all personnel of the company.

For and on behalf of the Board

For THE MOTOR & GENERAL FINANCE LIMITED

Place: New Delhi
Dated: August 11, 2025

(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR & CEO
DIN:00022964

(ARTI GUPTA)
JT. MANAGING DIRECTOR
DIN:00023237

ANNEXURE 'A' TO THE DIRECTORS REPORT

In terms of Regulation 34(3) read with Clause C of Schedule V to SEBI(Listing) Obligations and Disclosure Requirements) Regulation,2015, a report on Corporate Governance for the year ended March 31,2025 is presented below:-

CORPORATE GOVERNANCE REPORT

This Corporate Governance Report for the year ended March 31,2025, forms part of the Director's Report and the same has been prepared on the basis of the provisions of Clause C of the Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015(LODR), as amended.

1. THE COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE IS INTENDED TO BRING ABOUT:-

- Transparency, accountability and integrity in the Organization
- Implementation of policies and procedures prescribed by the company to ensure high ethical standards in all its business activities and responsible and responsive management.

Corporate Governance represents the value, ethical and moral framework under which business decisions are taken. The investors want to be sure that not only is their capital handled effectively and adds to the creation of wealth, but the business decision are also taken in a manner which is not illegal or involving moral hazard.

Your company perceives good corporate governance practices as a key driver of sustainable corporate growth and long term shareholder value creation. The primary objective is to develop and adhere to a corporate culture of harmonious and transparent functioning, increasing employee and customer satisfaction and enhancing shareholder's wealth by developing capabilities and identifying opportunities that best serve the goal of value creation. All actions and strategic plans are directed towards delivering value to all stakeholders, as well as conform to the highest standards of corporate behavior.

MGF's Code of Conduct, which articulates the values, ethics and business principles and serves as a guide to the company, its Directors and employees, supplemented with an appropriate mechanism to report any concern pertaining to non-adherence to the MGF's Code of Conduct. In addition the company has adopted a Vigil Mechanism, a Fair Practice Code, a Policy against Sexual Harassment at the Work Place, a policy on Board's Diversity, a Code of Conduct for Directors and Whistle Blower Policy. The Company has also adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct to regulate, monitor and report Trading by Insiders.

2. BOARD OF DIRECTORS

The Board of Directors consists of 6 (six) Directors as at the year ended March 31, 2025. The Board comprises of three Executive Promoter Directors including one Woman Director and three Non Executive Independent Directors. The Board of Directors is headed by Sh. Rajiv Gupta, who is the Chairman & Managing Director & CEO of the Company.

Constitution of the Board:

Sl No.	Name of Director	Date of Appointment	Status
1.	Sh. Rajiv Gupta (DIN:00022964)	14-04-1988	Chairman & Managing Director & CEO
2.	Smt. Arti Gupta (DIN:00023237)	22-06-2006	Joint Managing Director (Woman Director)
3.	Sh. Arun Mitter (DIN:00022941)	11-07-2002	Whole Time Director-Executive Director
4.	Sh. Bharat Kumar (DIN: 01090141)*	19-03-2002	Non Executive Independent Director
5.	Sh. Karun Pratap Hoon (DIN:05202566)	18-10-2017	Non Executive Independent Director
6.	Sh. Dinesh Agnani (DIN: 00591448)	07-12-2023	Non Executive Independent Director
7.	Smt. Leena Tuteja** (DIN: 10765107)	17-09-2024	Non Executive Independent Director (Woman Director)

* Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an Independent Director.

** Smt. Leena Tuteja appointed as Non Executive Independent Directors on September 17,2024.

No Director is related to any other Director on the Board in terms of the definition of relative under the Companies Act,2013 except Sh. Rajiv Gupta and Smt. Arti Gupta who are, inter-se, related to each other, being husband and wife.

The brief profile of the Board members who are either retiring by rotation or being appointed/re-appointed, is given in the Notice of the Annual General Meeting.

2(a). COMPOSITION OF THE BOARD

The composition of the Board is in conformity with the requirements of the applicable provisions of the Companies Act,2013 read with the Regulation 17(1) of the SEBI (LODR) Regulations, 2015, as amended. Details of the Board Meeting including AGM held for the year 2024-2025 are as follows:-

SI No.	Name of Director & Designation	Category	Board Meetings held	Board Meetings attended	Attendance at last AGM held on September 26, 2024
1.	Sh. Rajiv Gupta, Chairman & Managing Director & CEO	Promoter Executive	10	10	No
2.	Smt. Arti Gupta, Joint Managing Director.	Promoter Executive (Woman Director)	10	9	No
3.	Sh. Arun Mitter, Executive Director	Promoter Executive	10	10	Yes
4.	Sh. Bharat Kumar, Independent Director*	Non Executive	10	5	Yes
5.	Sh. Karun Pratap Hoon, Independent Director	Non Executive	10	10	No
6.	Sh. Dinesh Agnani Independent Director	Non Executive	10	8	Yes
7.	Smt. Leena Tuteja** Independent Director	Non Executive (Woman Director)	10	6	Yes

*Sh Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an independent Director.

** Smt. Leena Tuteja appointed as Non Executive Independent Director on September 17, 2024

As per Ind AS -24, KMPs includes Non Executive Independent Directors as well. Accordingly, Sh. Karun Pratap Hoon (DIN:05202566), Sh. Dinesh Agnani (DIN:00591448) and Smt. Leena Tuteja (DIN: 10765107) have also been included as Key Managerial personnel.

As of March 31,2025, the Board's composition aligns with the requirements of SEBI Listing Regulations & Act. It comprises a diverse group of individuals with varied skills & experiences. As of March 31,2025, the Board consists of six Directors, three Independent Directors, three Executive Directors(One of whom is Woman Director).

2(b). DIRECTORSHIP/MEMBERSHIP IN COMPANIES

SI No.	Name of Director & Designation	Category	Directorships held in other Listed companies including this company at the year ended March 31, 2025	Other Directorships held (including Pvt Ltd companies/LLP) at the year ended March 31, 2025	No. of Committee Members/ Chairmanship in the Audit/Stakeholders Relationship including this listed entity at the year ended March 31, 2025	
					Member	Chairman
1.	Sh. Rajiv Gupta Chairman & Managing Director & CEO	Promoter Executive	3	9	5	1
2.	Smt. Arti Gupta Joint Managing Director	Promoter Executive	1	7	1	-
3.	Sh. Arun Mitter Executive Director	Promoter Executive	3	8	5	1
4.	Sh. Bharat Kumar* Independent Director	Non Executive Independent	1	1	2	1
5.	Sh. Karun Pratap Hoon Independent Director	Non Executive Independent	2	5	4	-
6.	Sh. Dinesh Agnani Independent Director	Non Executive Independent	2	-	4	4
7.	Smt. Leena Tutejai** Independent Director	Non Executive Independent	2	-	4	-

*Sh. Bharat Kumar ceased to be independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an independent Director.

He also ceased from the Chairmanship and Membership of the following committees:-

- Audit Committee, as Member
- Stakeholders Relationship Committee as Chairman
- Nomination & Remuneration Committee as Member
- CSR Committee as Chairman

** Smt. Leena Tuteja, has been appointed as Non Executive Independent Director on September, 17, 2024. She has been appointed as Chairperson / Member of the following Committees :-

- Audit Committee, as Member
- Stakeholders Relationship Committee as Member
- Nomination & Remuneration Committee as Chairperson
- CSR Committee as Member

As per SEBI(LODR) Regulations, only Memberships/Chairmanships of Audit Committee and Stakeholder's Relationship Committee in all Public Listed Companies including this listed entity have been considered.

The Company has a high profile Board with varied management expertise viz. financial knowledge & experience, understanding of the regulatory framework, financial expertise, risk management and leadership quality. The Board, as the governing body, provide strategic directions, sets the vision and oversees and guide the management.

The Board comprises of persons with varied experience in different areas who bring in the required skills, competence and expertise that allows them to make effective contribution to the Board and Committee Meetings. The following list summarizes the key skills, expertise and competence that the Board thinks is necessary for functioning in the context of the company's business and sector and which in the opinion of the Board, its Members possess:-

- i) Commercial
- ii) Finance
- iii) General Management and Human Resources
- iv) Legal, including laws related to Corporate Governance

The Board's role, function(s), responsibility(ies) and accountability(ies) are known to them due to their vast experience.

The Board invariably meets once in every quarter to review the quarterly financial results and other items of the agenda and if necessary, additional meetings are held. The gap between two Board Meetings does not exceed 120 days. The Board is apprised and informed of all the important information relating to the business of the company including those stated in Part A of Schedule II to the Regulation 17(7) of the SEBI(LODR) Regulations, 2015("Listing Regulations"), as amended. In terms of the Company's Corporate Governance Policy, all significant and material information are placed before the Board to enable them to discharge their responsibilities. As per the directions of the Chairman, the Company Secretary who is the Compliance Officer, convene the meeting.

The Chairman & Managing Director & CEO and the Company Secretary review & discuss the items to be included in the agenda which is sent in advance to all the Directors along with the draft of the relevant documents, notes and Explanatory Statement wherever required, to enable the members to discharge their responsibilities effectively and take informed decision. The minute(s) of the meetings are entered in the Minute Book within stipulated period. Departmental heads of the company, in case they are required, are invited to attend the Board/Committee Meetings, to make presentations and provide clarifications.

The company is in compliance with the provisions of the Secretarial Standards (SS-1 & SS-2), as amended to the meetings of the Board of Directors, Shareholders & Committee(s).

None of the Independent Directors has served as an Independent Director in more than 7(seven) listed companies. Necessary disclosures regarding committee positions in other listed public companies as on March 31, 2025 have been made by the Directors. None of the Directors except Sh. Rajiv Gupta and Smt. Arti Gupta, are inter-se, related to each other, being husband and wife respectively..

2(c). DIRECTORSHIPS IN EQUITY LISTED COMPANIES

Name of Director	Name of Listed entities	Category
Sh. Rajiv Gupta	The Motor and General Finance Ltd	Chairman & Managing Director & CEO
	Jayabharat Credit Ltd	Chairman
	India Lease Development Ltd	Chairman
Smt. Arti Gupta	The Motor and General Finance Ltd	Joint Managing Director
Sh. Arun Mitter	The Motor and General Finance Ltd	Executive Director
	Jayabharat Credit Ltd	Director
	Technofab Engineering Ltd	Non Executive Independent Director
Sh. Karun Pratap Hoon	The Motor & General Finance Limited	Non Executive Independent Director
	India Lease Development Limited	Non Executive Independent Director
Sh. Dinesh Agnani	The Motor & General Finance Limited	Non Executive Independent Director
	India Lease Development Ltd	Non Executive Independent Director
Smt. Leena Tuteja	The Motor & General Finance Limited	Non Executive Independent Director
	India Lease Development Ltd	Non Executive Independent Director

3. ATTENDANCE OF DIRECTORS IN THE BOARD MEETING:

As of March 31,2025, 10(Ten) Board Meetings were held on April 25 ,2024, May 28, 2024, June 13, 2024, August 12, 2024, September 17, 2024, October 16, 2024, November 12, 2024, February 13, 2025, March 19, 2025 and March 28, 2025 as under:-

S.No.	Name of Director	Category	No. of Board Meetings held	No. of Board Meetings attended
1	Sh. Rajiv Gupta	Chairman & Managing Director & CEO	10	10
2.	Smt. Arti Gupta	Joint Managing Director	10	9
3	Sh. Arun Mitter	Executive Director	10	10
4.	Sh. Bharat Kumar*	Non Executive Independent Director	10	5
5.	Sh. Karun Pratap Hoon	Non Executive Independent Director	10	10
6.	Sh. Dinesh Agnani	Non Executive Independent Director	10	8
7.	Smt. Leena Tuteja**	Non Executive Independent Director	10	6

* Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an independent Director.

** Smt. Leena Tuteja, has been appointed as Non Executive Independent Director on September 17, 2024.

As of March 31, 2025, information as mentioned in Schedule II Part A of the SEBI (LODR) Regulations, 2015, has been placed before the Board for its consideration.

a) The terms and conditions of appointment of the Independent Directors are disclosed on the website of the company viz. <https://www.mgf ltd.com>.

b) The Board periodically reviews the compliance reports of all laws applicable to the company

c) **Familiarization Programme for Independent Directors**

Company has put in place familiarization programme for Independent Directors to familiarize them with the nature of Company's strategy, business plan, operations, etc, and also update them on their roles, rights, responsibilities & duties. Details of the familiarization programme of the Independent Directors are available on the website of the company viz. <https://www.mgf ltd.com>.

d) The meetings of the Board of Directors are informed well in advance and are generally held at the Registered Office i.e. MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002 and also at 50, Golf Links, New Delhi -110003, as mutually decided by the Board. The notice confirming the minutes of the previous meetings(s) and the detailed agenda for the ensuing meeting is invariably sent to all the Directors. In terms of the company's Corporate Governance Policy, all significant and material information are placed before the Board to enable them to discharge their responsibilities. As per the directions of the chairman, the company Secretary who is the compliance Officer, convene the meeting(s).

Departmental Head of the company, in case they are required, are invited to attend the Board/Committee Meetings, to make presentations and provide clarifications. It is ensured that there are minimum four meetings of the Board of Directors in a year to review the quarterly performance and financial results of the company.

4. INDEPENDENT DIRECTORS

Independent Directors are Non Executive Directors as defined under Regulation 16(1) (b) of SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013. The maximum tenure of Independent Director is in compliance with the Companies Act, 2013, as amended. Based on disclosures received from all Independent Directors and the Board's assessment, the Independent Directors meet the conditions stipulated under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149 (6) of the Companies Act, 2013. The Chairman & Managing Director of your company does not serve as an Independent Director in any other listed company.

A formal letter of appointment is issued to the Independent Director as provided in the Companies Act, 2013 & is available on the website of the company viz <https://www.mgf ltd.com>.

4(a) ROLE OF INDEPENDENT DIRECTORS

Independent Directors bring to the company their wide experience in the field of finance, accountancy and management. This wide knowledge and board room practices helps foster, varied, unbiased, independent and experienced perspectives benefits to the Company.

Independent Directors play an important role in deliberations at the Board and Committees constituted by the Board viz, Audit

Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and CSR Committee. These Committees function with the defined terms of reference in accordance with the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 and as approved by the Board from time to time. Board Members ensure that their work in other capacities do not impinge on their fiduciary responsibilities as Directors of the Company. In the opinion of the Board, each Independent Director possesses appropriate balance of skills, experience and knowledge, as required.

5 DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Sh. Rajiv Gupta, Chairman & Managing Director & CEO and Smt. Arti Gupta, Joint Managing Director are inter-se, related to each other, being husband and wife respectively. None of the other Director is related to any other Director of the Company.

6 PECUNIARY RELATIONSHIP

Non Executive Independent Directors have no pecuniary relationships or transactions with the company in their personal capacity except for the sitting fees drawn for attending the meetings of the Board, no fee was paid for attending the Committee Meetings.

None of the Directors who serve as a Whole Time Director in any listed company serve as an Independent Director in more than three listed companies.

7 DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY EXECUTIVE AND NON EXECUTIVE DIRECTORS AS OF MARCH 31, 2025.

Name of Director	Category	No. of Equity Shares of the face value of Rs. 5/- each
Sh. Rajiv Gupta	Chairman & Managing Director & CEO	45,43,730
Smt. Arti Gupta	Joint Managing Director	19,62,000
Sh. Arun Mitter	Executive Director	31,464
Sh. Karun Pratap Hoon	Non Executive Independent Director	-
Sh. Dinesh Agnani	Non Executive Independent Director	-
Smt. Leena Tuteja	Non Executive Independent Director	-

7(a). The important decisions taken at the Committee Meetings are communicated to the concerned departments. The Company Secretary, Compliance Officer attends the Committee Meetings and advices on compliances with applicable laws and governance.

8. SKILLS/EXPERTISE/COMPETANCE OF THE BOARD

The Board comprises of persons with varied experience in different areas who bring in the required skills, competence and expertise that allows them to make effective contribution to the Board and Committing Meetings. The following list summarizes the key skills and competence that the Board thinks is necessary for functioning in the context of the company's business and sector and which in the opinion of the Board, its Members possess:-

- i) Commercial
- ii) Finance
- iii) General Management and Human Resources
- iv) Legal, including laws related to Corporate Governance.

9 EVALUATION OF DIRECTORS AND THE BOARD

Pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Regulation 17 of SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors has carried out an annual evaluation of its own performance, Board's Committees and individual Directors.

The performance of the Board is evaluated after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure effectiveness of Board processes, information and functioning, etc.

The Board's Committee reviewed the performance of the individual director on the basis of the criteria such as the contribution of the individual director to the Board and Committee Meetings inter-alia, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role which was found to be satisfactory. The results of such evaluation are presented to the Nomination and Remuneration Committee and Board of Directors. Further, a structured performance evaluation exercise was carried out based on criteria such as Board/Committee Compositions, Structure & responsibilities thereof, effectiveness of Board process, participation and contribution by member, information & functioning Board/Committee culture & dynamic, degree of fulfillment of key responsibilities, etc.

10 SEPARATE MEETINGS OF THE INDEPENDENT DIRECTORS

In terms of Section 149(8) of the Companies Act, 2013 read with Regulation 25(4) (a) to (c) of SEBI (LODR) Regulations, 2015, as of March 31, 2025, as per the requirements matters listed out in Schedule IV of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, separate meeting of the Independent Directors of the company was held on Wednesday, the December 4, 2024 without the attendance of Non Independent Directors and members of the management. All the three Independent Directors, namely Sh. Dinesh Agnani, Chairman of the Committee meeting, Sh. Karun Pratap Hoon and Smt. Leena Tuteja were present at the separate meeting. Wherein inter-alia, reviewed the performance of Non Independent Directors, the Board as a whole and performance of the Chairman of the company.

11. REMUNERATION OF EXECUTIVE DIRECTORS & KMP

(Amount in ₹)

Name of Director	Basic salary & allowance	Perquisites	Contribution to Provident Fund	Total (₹)
Sh. Rajiv Gupta, Chairman & Managing Director & CEO Executive Director	25,20,000	3,29,485	3,02,400	31,51,885
Smt. Arti Gupta, Joint Managing Director Executive Director	24,00,000	3,28,792	2,88,000	30,16,792
Sh. Arun Mitter, Executive Director	27,84,000	2,16,000	2,08,800	32,08,800
Sh. M.K. Madan, Vice President & Company Secretary & CFO, (KMP)	13,06,800	2,17,800	98,016	16,62,216
Total	90,10,800	10,92,077	8,97,216	1,10,00,093

Executive Directors are not paid any fee for attending Board or Committee Meetings.

12 RATIO OF REMUNERATION TO EXECUTIVE DIRECTOR & KMPS

The ratio of remuneration of Chairman & Managing Director & CEO, Joint Managing Director, Executive Director & Key Managerial Personnel to the median remuneration of the Employees of the company as of March 31, 2025 is as under:-

SI No.	Name of Director	Designation	Ratio	Decrease/Increase in remuneration over previous Financial Year (in %)
1.	Sh. Rajiv Gupta	Chairman & Managing Director & CEO	2.79	0.85
2.	Smt. Arti Gupta	Joint Managing Director	2.67	1.43
3.	Sh. Arun Mitter	Executive Director	2.84	0.09
4.	Sh.M.K. Madan	Vice President & Company Secretary(KMP)	1.44	(2.38)

In terms of percentage, there is no increase in the median remuneration of employees in the financial year as of March 31, 2025:

The number of permanent employees on the rolls of company during the year - 16

The remuneration of the Directors, Key Managerial Personnel and other employees is in accordance with the Remuneration Policy of the Company, SEBI (LODR) Regulations, 2015, Schedule V & on the recommendation of Nomination & Remuneration Committee.

COMPARISON OF REMUNERATION OF THE KEY MANAGERIAL PERSONNEL(S) AGAINST THE PERFORMANCE OF THE COMPANY

The company has paid the minimum remuneration to the Managerial Personnel in accordance with the Paragraph A of Section II of part I & II of Schedule V of the Companies Act, 2013 and as such, the same is not comparable with the operation of the company and for the purpose of median remuneration of the employees.

As per Ind AS -24, Key Managerial Personnel include Non Executive Independent Directors as well. Accordingly, Sh. Karun Pratap Hoon (DIN:05202566), Sh. Dinesh Agnani (DIN:00591448) and Smt. Leena Tuteja (DIN:10765107) have also been included as Key Managerial Personnel.

*Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an Independent Director.

** Smt. Leena Tuteja has been appointed as a Non Executive Independent Director on September 17, 2024. .

13. REMUNERATION PAID TO NON EXECUTIVE INDEPENDENT DIRECTORS (Amount in ₹)

Name of Independent Director	Sitting fee for attending the Board Meetings as of March 31, 2025
Sh. Bharat Kumar	25,000
Sh. Karun Pratap Hoon	50,000
Sh. Dinesh Agnani	40,000
Smt. Leena Tuteja	30,000
Total Rs.	1,45,000

There are no pecuniary relationships or transactions entered into by the company with the Directors of the company except the remuneration to the Executive Director(s) and Sitting Fees paid to Non Executive Independent Director(s).

The company has as of March 31, 2025, paid only sitting fees to Non Executive Independent Directors for attending the Board meetings. The matter regarding payment of sitting fee for Non Executive Independent Director(s) for attending the Committee Meeting is being placed before the shareholders for their approval. Further annual remuneration payable to a single Non Executive Independent Director is not exceeding 50% (Fifty Percent) of the total remuneration payable to all Non Executive Independent Directors.

14 MGF'S CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING CODE

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, from time to time, the Board of Directors of the company has revised on March 28, 2025, MGF Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices "Insider Trading Code".

As per SEBI(Prohibition of Insider Trading) Regulations, 2015, the company is maintaining Structural Digital Database(SDD) containing the names of such persons for entity as the case may be with whom the information is shared under this Regulation. A separate e-mail ID viz mgf.pit1930@gmail.com has been created which exclusively is being used for the information of UPSI.

Mr. M.K. Madan, Vice President & Company Secretary of the company is "Compliance Officer" and Mr. Sunit Sharma is the concerned officer for its execution & monitoring.

15. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

The Company has a strong legacy of fair, transparent and ethical governance practice

The company has also revised on March 28, 2025 MGF Code of Conduct for Non Executive Directors, Senior Management Personnel and other Executives, which is available on the website of the company at www.mgf ltd.com. The company has received confirmations from Non Executive Directors/Independent Directors, Senior Management Personnel regarding compliance of the Code during the financial year under review.

A certificate from the Chairman & Managing Director & CEO, affirming compliances of the said Code by all the Board Members and members of the Senior Management to whom the Code is applicable, is given hereunder:-

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is confirmed that all the members of the Board and the Senior Management Personnel have affirmed compliances of Code of Conduct as of March 31, 2025.

Further, the Directors and the Senior Management of the company have submitted disclosure to the Board that they do not have any material, financial and commercial transactions that may have a potential conflict with the interest of the company at large..

For and on behalf of the Board
For THE MOTOR & GENERAL FINANCE LIMITED

Place: New Delhi
Date: August 11, 2025

(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR & CEO
DIN:00022964

16. COMMITTEES OF THE BOARD

The Board's Committees are set up under the formal approval of the Board and constituted in accordance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations, as applicable, to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice and to ensure effective oversight to facilitate cohesive decision making.

To enable better and more focused attention on the affairs of the company, the Company Secretary assists the Board to prepare a ground work for appropriate decision. Further, the Board is assisted by various Committees, namely, Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and the Corporate Social Responsibility (CSR) Committee. As per SEBI (LODR) Regulations, 2015, as amended, the composition, broad terms of reference and attendance of Director of each Committee is given hereunder :-

(a) AUDIT COMMITTEE

As of March 31, 2025, Committee is comprising of Sh. Arun Mitter, Executive Director and three Non Executive Independent Directors, namely, Sh. Karun Pratap Hoon, Sh. Dinesh Agnani and Smt. Leena Tuteja.

CHAIRMAN:

Sh. Dinesh Agnani, Non Executive Independent Director, is the Chairman of the Audit Committee.

Sh. M.K. Madan, Compliance Officer is the Convenor of the Audit Committee

The terms of reference of the Audit Committee detailed hereunder, which are in line with Regulation 18(1) of SEBI (LODR) Regulations, 2015 (Specified in Part C of the Schedule II) and Section 177 of the Companies Act, 2013.

- i) Oversight the company's financial reporting process and to ensure that the disclosure of its financial statement are sufficient and credible.
- ii) Recommendation for appointment, remuneration and terms of appointment of Statutory Auditors of the company
- iii) Approval of payment of statutory auditors for any other services rendered by the statutory auditors;
- iv) Reviewing, with the management, annual financial statements and auditor's report thereon before submission to the Board for approval, with particulars reference to: before submission to the Board for approval, with particular reference to:-
 1. Matter required to be included in the Director's Responsibility Statement & in the Board's Report in terms of Section 134(3) (c) of the Companies Act, 2013
 2. Changes, if any, in accounting policies and practices and reasons for the same.
 3. Major accounting entries involving estimates based on the exercise of judgement by management.
 4. Significant adjustments made in the financial statements arising out of audit findings.
 5. Compliance with listing and other legal requirements relating to financial statements.
 6. Disclosure of any related party transactions
 7. Qualifications in the draft audit report, if any

- v) Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- vi) Reviewing with the management, the statement of uses/application of funds raised through an issue(public issue, rights issue, preferential issue, etc) the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- vii) Review and monitor the auditor's independence and performance, and effectiveness of audit process,
- viii) Approval or any subsequent modification of transactions of the company with related parties;
- ix) Scrutiny of Inter-corporate loans and investments;
- x) Valuation of undertakings or assets of the company, wherever it is necessary
- xi) Evaluation of internal financial controls and risk management systems:
- xii) Reviewing, the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv) Discussion with internal auditors of any significant findings and follow up thereon;
- xv) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
- xvi) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- xvii) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders(in case of non-payment of declared dividends) and creditors;
- xviii) To review the functioning of the whistle Blower mechanism;
- xix) Approval of appointment(i.e. the whole time Finance Director or any other person heading the financial function or discharging that function) after assessing the qualifications, experience and background, etc of the candidate;
- xx) Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing;
- xxi) Considering and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc, on the listed entity and its shareholders.
- xxii) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Mandatory review of information by the Audit Committee

The Audit Committee also mandatorily reviews the following information:-

- a) Management Discussions and Analysis of financial and results of operations;
- b) Statement of significant related party transactions(as defined by the Audit Committee) submitted by Management;
- c) Management letters/letters of Internal Control Weaknesses issued by the Statutory Auditors
- d) Internal Audit reports relating to Internal control weaknesses; and
- e) The appointment, removal and terms of remuneration of the Internal Auditor shall be subject to review by the Committee.
- f) Statement of deviations:-

The Audit Committee also looks into the matter that are specifically referred to it by the Chairman of the Board of Directors besides looking into the mandatory requirements of SEBI(LODR) Regulations,2015 and provisions of Section 177 of the Companies Act,2013.

ATTENDANCE OF THE DIRECTORS IN THE AUDIT COMMITTEE MEETING:-

During the year ended March 31, 2025, 10 (Ten) Committee Meetings were held on April 25, 2024, May 28, 2024, June 13, 2024, August 12, 2024, September 17, 2024, October 16, 2024, November 12, 2024, February 13, 2025, March 19, 2025 and March 28, 2025 as under:-

SI No.	Name of the Director	Category	No. of Committee Meetings held	No. of Committee Meetings attended
1.	Sh. Arun Mitter	Executive Director	10	10
2.	Sh. Bharat Kumar*	Non Executive Independent Director	10	5
3.	Sh. Karun Pratap Hoon	Non Executive Independent Director	10	10
4.	Sh. Dinesh Agnani**	Non Executive Independent Director	10	8
5	Smt. Leena Tuteja***	Non Executive Independent Director	10	6

* Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an independent Director.

** Sh. Dinesh Agnani has been appointed as Chairman of the Audit Committee on September 17, 2024.

*** Smt. Leena Tuteja has been appointed as a Non Executive Independent Director on September 17, 2024.

Declaration has been received stating that none of the Directors serve as an Independent Director in more than seven listed companies. Further, the Whole Time Director(s) in the company do not serve as an Independent Director in more than three listed companies.

(b) STAKEHOLDERS RELATIONSHIP COMMITTEE

As of this report, Committee comprises of Sh. Rajiv Gupta, Chairman & Managing Director & CEO, Smt. Arti Gupta, Joint Managing Director, Sh. Arun Mitter, Executive Director and Non Executive Independent Directors, namely, Sh. Karun Pratap Hoon, Sh. Dinesh Agnani and Smt. Leena Tuteja.

CHAIRMAN

Sh. Dinesh Agnani, Non Executive Independent Director is the Chairman of the Committee.

Mr. M.K. Madan, Compliance Officer is the convener of the Committee.

TERMS OF REFERENCE

The terms of reference of the Committee includes resolving the grievances of the shareholders which are in line with Regulation 20 of SEBI (LODR) Regulations, 2015 (specified in part D of the Schedule and Section 178 of the Companies Act, 2013.

Attendance of the Directors in the Stakeholders Relationship Committee Meetings:

As of March 31, 2025, 4 (Four) Committee Meetings were held on June 20, 2024, September 17, 2024, November 7, 2024 & February 18, 2025 as under:-

SI No.	Name of the Director	Category	No. of Committee Meetings held	No. of Committee Meetings attended
1	Sh. Rajiv Gupta	Chairman & Managing Director & CEO	4	4
2.	Smt. Arti Gupta	Joint Managing Director	4	4
3.	Sh. Arun Mitter	Executive Director	4	4
4	Sh. Bharat Kumar*	Non Executive Independent Director	4	2
5.	Sh. Karun Pratap Hoon	Non Executive Independent Director	4	4
6.	Sh. Dinesh Agnan**	Non Executive Independent Director	4	3
7.	Smt. Leena Tuteja***	Non Executive Independent Director	4	3

* Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an Independent Director.

** Sh. Dinesh Agnani has been appointed as Chairman of the Committee on September 17, 2024.

*** Smt. Leena Tuteja has been appointed as a Non Executive Independent Director and Committee Member on September 17, 2024.

Details of Investor complaints received as of March 31, 2025

SI No.	Description of Investor Grievances during the year	No. of Complaints
1.	Complaints pending at beginning of the year	Nil
2.	Complaints received during the Year	2
3.	Complaints disposed during the year	2
4.	Complaints unresolved at the end of the year	Nil

Number of complaints pending with the company - NIL

(c) NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the Nomination and Remuneration Committee are in line with Regulation 19 of SEBI(LODR) Regulations,2015(specified in part D of the Schedule II) and Section 178 of the Companies Act,2013.

BROAD TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE

- i) To deal with matters related to remuneration by way of salary, perquisites, benefits, etc to the Executive Director(s) & Key Managerial Personnel of the company.
- ii) To set guidelines for the salary and perks payable to senior employees of the company.
- iii) The Board and the Nomination and Remuneration Committee review the performance of the Individual Director on the basis of the criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

MEMBERSHIP:

As on date of this report, Committee comprises of Sh. Rajiv Gupta, Chairman & Managing Director & CEO of the company and three Non Executive Independent Directors, namely, Sh. Karun Pratap Hoon, Sh. Dinesh Agnani and Smt. Leena Tuteja,

CHAIRPERSON

Smt. Leena Tuteja, Non Executive Independent Director is the Chairperson of the Nomination & Remuneration Committee.

Sh. M.K. Madan, Compliance Officer, is the convener of the Committee.

ATTENDANCE OF THE DIRECTORS IN THE NOMINATION AND REMUNERATION COMMITTEE (NRC) MEETING.

As of March 31, 2025, 3 (Three) Committee Meetings were held on June 13,2024, September 17,2024 and October 16,2024 as under:-

SI No.	Name of the Director	Category	No. of Committee Meetings held	No. of Committee Meetings attended
1.	Sh. Rajiv Gupta	Chairman & MD & CEO of the Company	3	3
2.	Sh. Bharat Kumar	Non Executive Independent Director	3	2
3.	Sh. Karun Pratap Hoon	Non Executive Independent Director	3	3
4.	Sh. Dinesh Agnani	Non Executive Independent Director	3	2
5.	Smt. Leena Tuteja**	Non Executive Independent Director, Chairperson of Committee	3	2

* Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an Independent Director

** Smt. Leena Tuteja was appointed as Non Executive Independent Director on September 17,2024 . She has also been appointed Chairperson of the Committee.

POLICY FOR APPOINTMENT AND REMUNERATION

In terms of section 178(3) of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 and as per the Listing Agreement entered into by the company with the Stock Exchanges, as amended, the policy for the appointment &

remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the company has been formulated by the Nomination and Remuneration Committee. The relevant extract of the aforesaid policy is given below and which is also available on the company's website at [https:// www.mgfild.com](https://www.mgfild.com).

Terms of reference of the Policy are as under:-

- a. Identify persons who are qualified to become Directors, Key Managerial Personnel (KMP), Senior Manager and other employees in accordance with the criteria laid down, and recommend to the Board, their appointment and removal.
- b. Carry on the evaluation of Independent Directors, Key Managerial Personnel, Senior Manager and other employees' performance.
- c. Formulate criteria for determining qualifications, positive attributes and independence of a Director.
- d. To undertake any other matter as the Board may decide.

(d) RISK MANAGEMENT COMMITTEE

As on the date of this report, the Committee comprises of Sh. Arun Mitter, Executive Director and two Non Executive Independent Directors, namely Sh. Karun Pratap Hoon and Smt. Leena Tuteja.

CHAIRMAN

Sh. Arun Mitter, is the Chairman of Risk Management Committee

Sh. M.K. Madan, Compliance Officer, is the convener of the Committee

BROAD TERMS OF REFERENCE OF THE RISK MANAGEMENT COMMITTEE.

- i) Evaluation and mitigation of operational strategic and external environment risk
- ii) Responsible for reviewing and approving the risk disclosure statement in any public document/disclosure.
- iii) To coordinate its activities with the Audit Committee in instances where there is any overlap with the Audit activities.

ATTENDANCE OF THE MEMBERS IN THE RISK MANAGEMENT COMMITTEE

As of March 31, 2025, 3 (Three) Committee Meetings were held on June 20, 2024, September 17, 2024 and November 7, 2024 detailed as under:-

SI No.	Name of the Director	Category	No. of Committee Meetings held	No. of Committee Meetings attended
1.	Sh. Arun Mitter	Executive Director	3	3
2.	Sh. Bharat Kumar*	Non Executive Independent Director	3	2
3.	Sh. Karun Pratap Hoon	Non Executive Independent Director	3	2
4.	Smt. Leena Tuteja**	Non Executive Independent Director	3	2

* Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years as an Independent Director.

** Smt. Leena Tuteja has been appointed as a Non Executive Independent Director and Committee Member on September 17, 2024

(e) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Pursuant to Section 135 of the Companies Act, 2013, Corporate Social Responsibility Committee Meeting as on date of this report, comprises of Sh. Arun Mitter, Executive Director and three Non Executive Independent Directors, namely, Sh. Karan Pratap Hoon, Sh. Dinesh Agnani and Smt. Leena Tuteja .

CHAIRMAN

Sh. Dinesh Agnani, Non Executive Independent Director, is the Chairman of the Committee.

Sh. M.K. Madan, Compliance Officer, is the convener of the Committee.

TERMS OF REFERENCE OF THE CORPORATE SOCIAL RESPONSIBILITY

- i) To formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VI of the Companies Act, 2013.

- ii) To recommend the amount of expenditure to be incurred on the activities referred in CSR Policy.
- iii) To monitor the Policy of the company from time to time. As per the provisions of Section 135 of the Companies Act, 2013 & in view of continuing losses, the company is not falling in the said criteria.

ATTENDANCE OF THE CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE MEETING

As of March 31, 2025, 2(Two) Committee Meetings were held on September 17, 2024 and February 10, 2025 as under:-

SI No.	Name of the Director	Category	No. of Committee Meetings held	No. of Committee Meetings attended
1.	Sh. Arun Mitter	Executive Director	2	2
2.	Sh. Bharat Kumar*	Non Executive Independent Director	2	1
3.	Sh. Karun Pratap Hoon	Non Executive Independent Director	2	2
4.	Sh. Dinesh Agnani **	Non Executive Independent Director	2	2
5.	Smt. Leena Tuteja***	Non Executive Independent Director	2	2

* Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years.

** Sh. Dinesh Agnani, has been appointed as Chairman of the Committee on September 17, 2024.

*** Smt. Leena Tuteja has been appointed as a Non Executive Independent Director and Committee Member on September 17, 2024.

17 GENERAL BODY MEETINGS:

92nd, 93rd and 94th Annual General Meetings were held at the Registered Office of the company at MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002 through Video Conference (VC)/ Other Audio Visual Means (OAVM) on the following items and dates:-

Location & time where the last three Annual General Meetings were held and Special Resolutions passed there at.

AGM. No.	Year	Day and Date	Time	Special Resolutions passed required for.
92 nd	2022	Wednesday September 28, 2022	11.30 A.M.	AGM held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). To approve re-appointment of Sh. Rajiv Gupta (DIN:00022964), Chairman & Managing Director & CEO and payment of Remuneration, Re-appointment of Smt. Arti Gupta (DIN:00023237), Joint Managing Director and Remuneration, re-appointment of Shri Arun Mitter(DIN:00022941) Whole Time Director designated as Executive Director and remuneration, Re-appointment of Sh. Karun Pratap Hoon(DIN:05202566), Non Executive Independent Director consecutive second term of 5 (five) Years, to approve Related Party Transaction including Material Related Party Transaction entered into or to be entered into with Ram Prakash & Co Pvt Ltd, to approve the Related Party transaction including material related party transactions to be entered into between the company and M/s India Lease Development Ltd, to approve the Related Party Transaction including Material Related Party Transaction to be entered into between the company and Jayabharat Credit Limited, to approve the Related Party Transaction including Material Related Party Transaction to be entered into between the company and M/s Bahubali Services Pvt Ltd and company's contribution to bonafide and Charitable Funds, etc

93 rd	2023	Wednesday September 28, 2023	11.30 A.M.	AGM held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). To approve Related Party Transactions including Material Related Party Transactions)entered into or to be entered into with Ram Prakash & Co Pvt Ltd, to approve the Related Party transaction including material related party transactions to be entered into between the company and M/s India Lease Development Ltd, to approve the Related Party Transactions including Material Related Party Transactions to be entered into between the company and Jayabharat Credit Limited, to approve the Related Party Transactions including Material Related Party Transactions to be entered into between the company and M/s Bahubali Services Pvt Ltd and Special Resolution regarding company's contribution to bonafide and Charitable Funds, etc
94 th	2024	Thursday September 26, 2024	11.30 A.M.	AGM held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). To approve Related Party Transactions including Material Related Party Transactions)entered into or to be entered into with Ram Prakash & Co Pvt Ltd, to approve the Related Party transaction including material related party transaction to be entered into between the company and M/s India Lease Development Ltd, to approve the Related Party Transaction including Material Related Party Transactions to be entered into between the company and Jayabharat Credit Limited, to approve the Related Party Transactions including Material Related Party Transaction to be entered into between the company and M/s Bahubali Services Pvt Ltd and Special Resolution regarding company's contribution to bonafide and Charitable Funds, etc

18 POSTAL BALLOTS

Two Postal Ballots were held during Financial Year 2024-2025 detailed as under :-

Postal Ballot No.1

Date of Postal Ballot Notice	June 13,2024
Voting Period	June 24,2024 to July 23,2024
Date of Passing the resolution(s)	July 24,2024
Date of declaration of result	July 24,2024
Resolution(s)	<p>(i) Resolution under Section 180(1)(a)of the Companies Act,2013 regarding sale, lease transfer or otherwise dispose of undertaking in the Commercial Project of the company under the head "Inventories –Stock in Trade"(commercial real estate) at MGF Market Place, Shalimar Place, New Delhi-110088.</p> <p>(ii) Resolution under Section 180(1)(a)of the Companies Act,2013 regarding sale, lease transfer or otherwise dispose of undertaking in the Commercial Project of the company situated at A-30, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi.</p> <p>(iii) Resolution under Section 180(1) (c) of the Companies Act,2013 regarding authority to the Board to borrow money.</p>
Type of Resolution(s)	Special

Details of the Voting Results are follows:

Particulars of the Resolution	Total No. of members voted	Total Valid votes invalid	Total Votes rejected	Votes in favour		Votes against	
				Number of votes	% of total number of valid votes cast in favour	Number of votes	% total number of valid votes cast against
Special Resolution							
1. Resolution under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act,2013 for sale, lease, transfer or otherwise dispose of undertaking in the Commercial Project of the Company under the head "Inventories - Stock in Trade"(commercial real estate) Situated at MGF Market Place, Shalimar Place, New Delhi-110088	115	22133232	-	22132726	100%	506	0%
2. Resolution under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act,2013 for sale, lease, transfer or otherwise dispose of undertaking in respect of the property situated at A-30, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044.	115	22133232	-	22132724	100%	508	0%
3. Resolution under Section 180(1) (c) of the Companies Act,2013 regarding authority to the Board to borrow money upto Rs. 600 Crores	115	22133232	-	22132726	100%	506	0%

Postal Ballot No.1

Date of Postal Ballot Notice	October 16,2024
Voting Period	October 26,2024 at 9.00 a.m. to November 24,2024 at 5.00 p.m.
Date of Passing the resolution(s)	November 25,2024
Date of declaration of result	November 25,2024
Resolution(s)	Appointment of Smt. Leena Tuteja(DIN:10765107)as Non Executive Independent Director on the Board of the Company for a period of 5(five) years with effect from September 17,2024 to September 16,2029(both days inclusive).
Type of Resolution(s)	Special

Details of the Voting Results are follows:

Particulars of the Resolution	Total No. of members voted	Total Valid votes	Total Votes rejected invalid	Votes in favour		Votes against	
				Number of votes	%	Number of votes	%
Special Resolution Appointment of Smt. Leena Tuteja ((DIN: 10765107) as Non Executive Independent Director for a period of five(five) years with effect from September 17,2024 to September 16,2029	97	17443348	Nil	17442242	99.9	1106	0.01

Result of Postal Ballot No.1

The Resolutions was duly passed by the shareholders with requisite majority Jul 24,2024

Result of Postal Ballot No.2

The Resolution was duly passed by the shareholders with requisite majority on November 25, 2024.

Ms. Anjali Yadav(Member No. FCS 6628, CP No.7257), Practising Company Secretary was appointed as the Scrutinizer to scrutinize the remote e-voting process in respect of the AGMs and Postal Ballots in a fair and transparent manner.

Extra-Ordinary General Meetings(EGM)

There was no Extra Ordinary General Meeting held during the year under review.

19. OTHER DISCLOSURES:-

a) TRANSACTION WITH NON EXECUTIVE INDEPENDENT DIRECTORS

Non Executive Independent Directors of the company do not have any material pecuniary relationship or transactions vis-à-vis company except sitting fee for attending the Board Meeting(s).

b) ACCOUNTING STANDARDS/TREATMENT

The company has complied with the applicable Indian Accounting Standards (Ind-AS) specified under Section 133 of the Companies Act, 2013 & has selected to continue with the carrying value of all of its Property, Plant and Equipment recognized as at March 3, 2016 measured as per previous GAAP and used that carrying value as the deemed cost of the Property, Plant and Equipment.

The financial statements for the year have been prepared in accordance with and in compliance of Schedule III notified by the Ministry of Corporate Affairs (MCA).

c) NUMBER OF SHARES PENDING FOR TRANSFER:

No shares were pending for transfer as of March 31, 2025.

d) AFFIRMATION AND DISCLOSURES

The Company has complied with all mandatory requirements as stipulated in Schedule V(c) of the SEBI(LODR)Regulations, 2015. The disclosure of the compliances of Corporate Governance specified in Regulation 17 to 27 of SEBI(LODR) Regulations, 2015, as amended, have been made in the Corporate Governance Report. The Internal Auditor also reviewed compliance status and reported the same to the Audit Committee.

e) MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

Skills/Expertise/Competence of the Board of Directors:

The Board has identified the following core skills/expertise/competencies as required in the context of the company's business for it to function effectively and are currently available with the Board:

Skill/ Competency		
Business knowledge and Experience	Accounting & Financial Skill	Strategic thinking and decision making
Knowledge of Real Estate and knowledge of Regulatory bodies.	Accounting, Finance, Law, Public Relations, Risk Management systems, Human Resources Management.	Sound, Judgment, Integrity and High Ethical Standard, Inter personal relations and Understanding of effective Decision making processes

On the basis of the above mentioned skill matrix, the skills which are currently available with the Board's Directors are as under:-

Name of the Director	Business Knowledge and experience	Accounting & Financial Skill	Strategic thinking and decision making
Sh. Rajiv Gupta	✓	✓	✓
Smt. Arti Gupta	✓	✓	✓
Sh. Arun Mitter	✓	✓	✓
Sh. Karun Pratap Hoon	✓	✓	✓
Sh. Bharat Kumar *	✓	✓	✓
Sh. Dinesh Agnani	✓	✓	✓
Smt. Leena Tuteja**	✓	✓	✓

** Sh. Bharat Kumar ceased to be Independent Director of the Company from September 17, 2024 upon completion of his second and last term of 5 (five) years.

** Smt. Leena Tuteja has been appointed as a Non Executive Independent Director and Committee Member on September 17, 2024.

- The eligibility of a person to be appointed as a Director of the company depends on whether the person possesses the requisite skill as stated above.

- All the Directors of the company possess the above requisite skills, expertise and competencies as identified by the Board.

20 ADDITIONAL DISCLOSURES

a) Insolvency & Bankruptcy.

In accordance with the amendments made in Rule 8(5) (xi) of Companies (Accounts) Rules, 2014 this is to confirm that during the year under review and as of March 31, 2025, no application against the company has been made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

b) One time Settlement

During the year under review there was no instance of one time settlement with banks or financial institutions.

c) Nature of Business

During the year under review there were no changes in the nature of business carried on by the company.

d) Disclosure with respect to Demat Suspense Account/Unclaimed Suspense Account

The company does not have any shares to be transferred in the Demat Suspense Account or Unclaimed Suspense Account.

e) DETAILS OF CAPITAL MARKET NON COMPLIANCES, IF ANY,

During the year under review, the company complied with all the legal requirements. There has been no penalty/stricture imposed on the company by any Stock Exchange, SEBI or any Statutory Authority on any matter related to capital markets during the last three years.

f) DISCLOSURE TO THE EXTENT TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED.

(i) THE BOARD

The Chairman of the Company at present is Executive Director and the company has adequate facility at its Registered Office to maintain an office for the Chairman.

(ii) SHAREHOLDER'S RIGHTS

The quarterly and year to date financial statements are disseminated through Stock Exchanges, published in newspapers and also uploaded on company's website at [https:// www.mgf ltd.com](https://www.mgf ltd.com).

(iii) MODIFIED OPINION(S) IN AUDIT REPORT

The Statutory Auditors of the company have issued an unqualified/unmodified Audit Report on the Standalone Financial Results & Statements of the company as on March 31, 2025. Also, in the case of Consolidated Financial Results, there is no qualified audit report. and which has been fully explained in the Director's Report.

(iv) SEPARATE POST OF CHAIRMAN & CEO

The company, at present, has the same person as Chairman & CEO.

(v) REPORTING OF INTERNAL AUDITOR

The Internal Auditor submitted Unmodified Internal Audit Report to the Audit Committee.

21. DETAILS OF COMPLIANCES WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON MANDATORY REQUIREMENTS**i) MANDATORY REQUIREMENTS**

The company has complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015.

ii) NON-MANDATORY REQUIREMENTS

Adoption of non mandatory requirements in compliance of Regulation 27(1) of SEBI (LODR) Regulations, 2015 is being reviewed by the Board from time to time.

22. COMPLIANCE CERTIFICATE

The CEO & CFO have certified to the Board with regard to the financial statements and other matters as required under Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, 2015.

23. POLICY ON RELATED PARTY TRANSACTIONS (RPTS)

The company has reviewed RPT and amended the same in alignment with the amendments made to the Listing Regulations. The updated RPT Policy has also been posted on the website of the company and can be assessed under the Corporate Policies section at www.mgf ltd.com.

The Policy intends to ensure that proper reporting, approval and disclosure processes are in the place for all transaction between the company and related parties. This Policy specifically deals with the review and approval of Material RPTs, keeping in mind the potential on actual conflicts of interest that may arise because of entering into these transactions. Prior omnibus approval is obtained for RPTs on a yearly basis, for the transactions which are of repetitive nature and/or entered in the ordinary course of business and are at arm's length, All RPTs entered during the year were in ordinary course of business and on an arm's length basis.

24. POLICY ON MATERIAL SUBSIDIARY

In order to adhere the requirements of Regulation 16 (c) of SEBI Listing Regulations, the company has adopted a policy for determining "Material Subsidiary" of the company. The policy is disclosed on the website of the company at www.mgf ltd.com. However, there is no material subsidiary during the year under review.

The company has adopted a Policy on Material Subsidiary in line with the requirements of the Listing Regulations. The objective of this Policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the company. The Policy on Material Subsidiary is available on the website of the company at www.mgf ltd.com. However, there are no material subsidiaries during the year under review.

Apart from the above, the company has adopted many other mandatory and non-mandatory policies, which are available on company's website at [https:// www.mgf ltd.com](https://www.mgf ltd.com).

25. RISK MANAGEMENT

Business risk evaluation and management is an ongoing process within the company. The assessment is periodically examined by the Board.

26. DISCLOSURE OF ACCOUNTING TREATMENT

There is no deviation in following the compliance prescribed in any Indian Accounting Standards (Ind-AS) in the preparation

of financial statements of the company. Adoption of no mandatory requirements in compliance of Regulation 27(1) of SEBI (LODR) Regulations, 2015 is being reviewed by the Board from time to time.

27. MANAGEMENT

Management Discussions and Analysis Report

The company has provided Management Discussion and Analysis Report in **Annexure 'B'** forming part of the Director's Report.

28. RECORDING MINUTES OF PROCEEDINGS OF BOARD AND COMMITTEE MEETINGS

The Company Secretary records the minutes of the proceedings of each Board and Committee Meeting. Draft minutes are circulated to all the members of the Board/Committee for their comments well in advance. The minutes are entered in the Minute Book within the prescribed period.

29. OTHER DISCLOSURES

- i) There were no qualifications, reservations, observations or adverse remarks made by the Statutory, Internal & Secretarial Auditors in their reports.
- ii) The company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated 15th November, 2018 is not applicable.
- iii) There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.
- iv) Certificate under Regulation 34(3) read with Schedule V Para C- sub clause 10(i) of SEBI(LODR) Regulations,2015 from M/s Anjali Yadav & Associates, Company Secretaries, stating that none of the Directors of the company are debarred or disqualified is annexed herewith as per **Annexure 'D'**
- v) During the year 2024-2025, the total fees for all services paid by the company to Statutory Auditors, M/s Jagdish Chand & Co, Chartered Accountants was **Rs.6,25,000/-**

30. WHISTLE BLOWER POLICY/VIGIL MECHANISM

In compliance of Regulation 22 of SEBI (LODR) Regulations, 2015, Whistle Blower Policy is available on the company's website viz **www.mgf ltd.com**

The company believes in the conduct of affairs in a fair and transparent manner adopting highest standards of professionalism, honesty, integrity and it is committed to developing a culture where every employee is safe to raise concerns about any poor or unacceptable practice and any event of misconduct.

- a) Regulation 22(2) of SEBI (LODR) Regulations, 2015 has revised the Whistle Blower Policy for Directors and employees to report concerns about unethical behaviour actual or suspected fraud or violation of any law or company's conduct of mismanagement, gross waste or misappropriation of company's funds.
- b) Where violation does not affect an individual directly but is detrimental to the organization interest and also where individuals hesitate to report such violation out of fear and indifference, the Whistle Blower Policy provides a way for an individual to report violation without fear of victimization.
- c) The Audit Committee has been authorized to decide the case and ensure Whistle Blower is protected from any kind of discrimination, harassment, victimization or any other unfair employment practice.
- d) Action by the Chairman of the Audit Committee which is deemed fit considering the gravity of the matter after completion of investigating proceedings within four weeks.
- e) Any two members of the Audit Committee will report to the Chairman of the Audit Committee of the action to be taken.
- f) The Director in all cases and employees in appropriate or exceptional cases shall have direct access with the Chairman of the Audit Committee.
- g) The company has complied with the requirements of Corporate Governance Report as mentioned in sub-para (2) to (10) of Schedule V of the SEBI (LODR) Regulations, 2015. The company has complied with all the mandatory requirements of SEBI(LODR) Regulations,2015 in respect of Corporate Governance which includes Mandatory and Non-Mandatory requirements.

31 POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Policy for Prevention, Prohibition and Redressal of Sexual Harassment at Workplace which is in line with the provisions of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under. Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity. During the year under review, the company has not received any complaint.

32 INVESTORS GRIEVANCE REDRESSAL MANAGEMENT-ONLINE DISPUTE RESOLUTION PORTAL('ODR PORTAL)

A mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market, SEBI Vide Circular No. SEBI/HO/QIAE_IAD-3/P/CIR/2023/195 dated July 31,2023 (updated as a December 30,2023), introduced the ODR Portal. This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties and the ODR order is binding on both the parties to the dispute. Pursuant to said circular, the aggrieved party can initiate the mechanism through the ODR Portal, after exercising the primary options to resolve the issue directly with the company and through the SCORES platform. The said ODR Portal Permits the shareholder(s) an additional mechanism to resolve the grievance/complaints/disputes as mentioned below:-

Level 1: Approach to RTA or the Company

At the initial stage, all grievances/disputed/complaints are required to be directly lodged with the RTA/ the company. The shareholder(s) may send an email to rta@alankit.com or mgfldtd@hotmail.com or send the physical correspondence addressed to M/s M/s Alankit Assignments Limited(Unit: the Motor & General Finance Limited).

Level 2: Escalate to SEBI SCORES Platform

In case the grievances/disputes/complaints are not redressed to the satisfaction of the shareholder(s) at Level 1, then the shareholder(s) may escalate the same on the SEBI Complaints Redress System ("SCORES") Platform at <https://www.scores.gov.in> in accordance with the process laid out therein.

Level 2: Initiate Dispute Resolution Process on ODR Platform

In case the grievances/disputes/complaints of the shareholder(s) are not resolved at Level 1/Level 2, then the ODR Process may be initiated through the ODR Portal within the applicable time frame under law.

In compliance with SEBI guidelines, the company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

To serve the investors better and as required under Regulation 46(2)(j) of the SEBI Listing Regulations, the designated e-mail address for the investors complaints is mgfldtd@hotmail.com. The e-mail address for grievance redressal is monitored by the Company's Compliance Officer.

33. MEMBERS HOLDING SHARES IN PHYSICAL FORM

The Company's shares are traded in the BSE & NSE Stock Exchanges compulsorily in DEMAT mode, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings for dematerialized form. Members can contact the company or company's Registrar and Share Transfer Agent, M/s Alankit Assignments Limited for any assistance in this regard.

SEBI vide its latest Circular dated 16th March, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as other KYC documents to the RTA (Registrar and Share Transfer Agent) of the company in respect of all concerned Folios.

34. NOMINATION FACILITY

Provisions of Section 72 of the Companies Act,2013 read with the rule 19(1) of the rules made thereunder extends nomination facility to individual holding shares in the physical form. To help the legal heirs/successors to get the shares transmitted in their favour, shareholder(s) are requested to furnish the particulars of their nomination in the prescribed Nomination Form No.SH-13 & SH -14 are available on the website of the company i.e. <https://www.mgfldtd.com>. In case, any of the members wish to avail facility, they are requested to send the duly completed form to the Registrars and/or at the Registered Office of the company. Member(s) holding shares in dematerialized form are requested to register their nomination directly with their respective depository.

35 REGISTRAR AND SHARE TRANSFER AGENTS:

In compliance with SEBI directive M/s Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055. Tel No. 011-42541234/23541234 is carrying on assignment of transmission process. However, keeping in view the convenience of members, documents relating to the shares are continued to be received by the company at its Registered Office at MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002, Telephone No.011-23272216-18 & 23276872.

36 DEMATERIALIZATION OF SHARES

The Board has delegated the authority for approving transmission, etc to the Stakeholders Relationship Committee. The Company's shares are compulsory traded in dematerialized form and are available for trading with both the depositories i.e. National Securities Depository Limited(NSDL) and Central Depository Services(India) Limited(CDSL).

In terms of the amended Regulation 40(1) of Listing Regulations, with effect from April 1,2019 securities of listed companies can be transferred only in dematerialized form(except transmission of securities or transposition in the name(s) of holding). Accordingly, the shares held in physical form will not be transferred unless they are converted into dematerialized form. Transfers of equity shares in electronic form are effected through the depository system with no involvement of the company.

All communication regarding share certificates, change of address, dividend etc., if any, should be addressed to RTA of the company at the address given above.

There was no instance of suspension of trading in company's shares during financial year 2024-25.

95.56% of the equity shares of the company have been dematerialized as of March 31, 2025. The company's shares can be traded only in dematerialization form as per SEBI notification. The company has entered into an agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories. The company's shares are regularly traded on BSE and NSE.

37 SHARES TRANSFER SYSTEM

All the requests received from shareholders for transmission/transposition, etc are processed by the Share Transfer Agent of the company within the stipulated time as prescribed in the SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.

38 PERMANENT ACCOUNT NUMBER (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the member(s), surviving joint holder(s)/legal heir(s) be furnished to the company while obtaining the services of transposition and transmission of shares.

39 CONSOLIDATION AND DEMATERIALIZATION OF SECURITIES

Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number(PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account, MCR Code, IFSC code, etc. to their Depository Participants with whom they are maintaining their demat accounts in case the shares are held by them in electronic form/demat form and to Alankit Assignments Limited in case the shares are held by them in physical form.

Members, who may have more than one folio in their individual name or jointly with other persons mentioned in the same order, are requested to write to the Registrar and Share Transfer Agents indicating the folio number for consolidation of similar holding under one folio and also dematerialization of their securities.

40 MEANS OF COMMUNICATION

Quarterly/Half Yearly Financial Results of the company are forwarded to BSE Limited and NSE Limited and published in Financial Express in english and Jansata in hindi newspapers. Half yearly report is not sent to each household of members as the results of the company are published in the newspapers.

In addition to the above, the results are also available on the company's website: <https://www.mgf ltd.com>. for the information of all the members. The company has not made any presentation to any Institution Investors/Analyst during the year. The company has its own website and all the vital information relating to the company is displayed on the website. Address of the website is www.mgf ltd.com.

Announcement of Material Information

All the material information, requisite, announcements and periodical filings are being submitted by the company electronically through web portal of BSE & NSE, where the Equity shares of the company are listed and also hosted on the website of the company i.e. [https:// www.mgfltd.com](https://www.mgfltd.com)

41. GENERAL SHAREHOLDERS INFORMATION :**95th ANNUAL GENERAL MEETING**

Compliance Officer	Sh. M.K. Madan
Financial Year	1st April, 2024 to 31st March, 2025
Book Closure Date	Friday, September 19, 2025 to Thursday, September 25, 2025 (both days inclusive)
Annual General Meeting	Thursday, September 25, 2025
Time	11.30 P.M.
Venue/Mode of Meeting	Annual General Meeting ("AGM") would be held through Video Conference / Other Audio Visual Means. Deemed venue for meeting: Registered Office of the Company at MGF House, 4/17-B, Asaf Ali Road, New Delhi - 110002
Dividend Payment	No dividend has been declared for the financial year 2024-2025
Stock Code	BSE: 501343
Security Code	NSE: MOTOGENFIN
ISIN No. of Company Equity Shares	INE861B01023
Registrar & Share Transfer Agent	205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055 Phone : 011-42541234, 23541234. Fax No.23552001, website : www.alankit.com Email ID: info@alankit.com
CIN	74899DL1930PLC000208
Address for Correspondence	MGF House, 4/17-B, Asaf Ali Road, New Delhi – 110002. Phone Nos. :011-23272216-18 & 23276872 E-mail:mgfltd@hotmail.com Website:www.mgfltd.com GSTIN :07AAACT2356D2ZN
Depository for Equity Shares	National Securities Depository Limited (NSDL) Central Depository Services (India) Limited (CDSL)
No. of Shares pending for transfer	There were Nil Shares pending for transfer as on March 31, 2025
Dematerialization of Shares	37008022 equity Shares of the face value of Rs.5/- each forming 95.56% of the share capital of the Company stands dematerialized as on March 31, 2025.
Outstanding GDRs / ADRs / Warrants / Convertible Instruments, conversion date and likely Impact on Equity:	There were no GDRs/ADRs/Warrants outstanding as on 31st March, 2025.
In case the Securities are suspended from Trading, the Director's Report shall explain the reason of:-	Not Applicable
Plant Location	Not Applicable

Loans and Advances in which Directors are Interested	The Company has not provided any loans and advances to any firms/ companies in which Directors are interested as on 31st March, 2025.
Subsidiary Companies	The Company does not have any subsidiary.
Service Contract, Severance Fee and Notice Period of the Executive Directors	Company has three Executive Directors on the Board and they have employment contract for three years at a time and is renewed from time to time.
Stock Options details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:	NIL for the year ended March 31, 2025
Disclosure of commodity price risks and commodity hedging activities:	Not Applicable
Details of Public Funding obtained in the last three years:	The company has not obtained any public funding in the last three years.
Significant Material Orders passed by Regulators	There are no significant material orders that have been passed during the year under review by the regulators or courts or tribunals impacting the Going Concern status and company's operations in future.
Institutional Investors	There were no presentations made to institutional investors or to the analysts during the year under review.
Whether Management Discussion & Analysis Report is part of Annual Report	Yes
Credit Rating	The company does not have any fixed deposit programme or any scheme or proposal for mobilization of funds. Hence, during the financial year it had not obtained any credit rating for this purpose.

42. FINANCIAL CALENDAR (TENTATIVE SCHEDULE)

Financial reporting for the quarter ended June 30, 2025	Within 45 days of the close of the quarter.
Financial reporting for the quarter and half ended September 30, 2025	Within 45 days of the close of the quarter.
Financial reporting for the quarter ended December 31, 2025	Within 45 days of the close of the quarter.
Financial reporting for the quarter and year ended March 31, 2026	Within 60 days of the close of the quarter.

43. SHAREHOLDER'S INFORMATION

- i) Annual General Meeting : **September 25, 2025 at 11.30 a.m.**
ii) Date of Book Closure : **Friday, September 19, 2025 to Thursday, September 25, 2025 (Both days inclusive)**

44. COMPLIANCE OFFICER

Sh. M.K. Madan
Vice President & Company Secretary & CFO
Phone No. 011-23272216-18 & 23276872
Mobile No. 7428906969

45. COMPANY SECRETARY

Mr. M.K. Madan
Vice President & Company Secretary & CFO
Membership No. ACS-2951

46. ADDRESS FOR CORRESPONDENCE

The Motor and General Finance Limited
MGF House, 4/17-B,
Asaf Ali Road, New Delhi-110002

47. Name and address of each Stock Exchange(s) at which the company's securities are listed and a confirmation about the payment of Annual Listing Fee to each such Stock Exchange(s).

BSE Limited

Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai-400001
Phone No.022-22721233/34
Fax: 022- 22721919

National Stock Exchange of India Limited

Exchange Plaza,
Plot No.C/1, G Block, 5th Floor,
Bandra Kurla Complex,
Bandra Mumbai-400051
Phone No. 022-26598235/36
Fax: 022-66418124, 66418125, 66418126

Annual Listing Fee for the Financial Year **2025-26** has been paid on time by the company to Stock Exchanges viz: BSE & NSE. Custody Fee has also been paid to NDSL & CDSL

48. **STOCK CODE OF THE COMPANY:**

BSE Limited (BSE), Mumbai

Electronic Mode : **INE861B01023**
Scrip Name : **The Motor and General Finance Ltd**
Scrip Code : **501343**

**National Stock Exchange of India Ltd (NSE)**

Electronic Mode : **INE861B01023**
Scrip Name : **The Motor and General Finance Ltd**
Scrip Code : **Motogenfin**

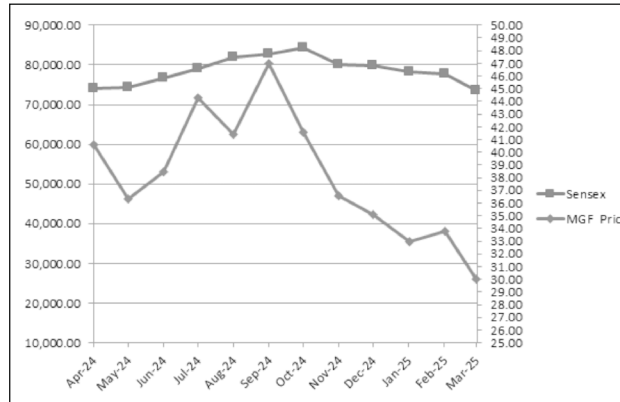
**Equity shares in Demat Form : INE861B01023**

Depository Connectivity : NSDL and CDSL

49. **MARKET PRICE DATA: (AS OBTAINED FROM BSE & NSE)**

Month & Year	(BSE)		(NSE)	
	High	Low	High	Low
April ,2024	40.62	30.60	40.50	30.50
May, 2024	36.30	32.51	36.60	32.20
June, 2024	38.50	32.00	38.88	31.25
July, 2024	44.31	33.70	44.59	33.71
Aug,2024	41.45	34.00	41.54	33.83
Sept,2024	47.00	35.10	46.75	35.26
Oct,2024	41.57	33.27	41.80	32.66
Nov,2024	36.60	31.06	36.88	31.26
Dec,2024	35.10	29.90	35.80	29.63
Jan,2025	33.00	26.01	31.80	26.24
Feb,2025	33.75	24.85	33.70	24.36
Mar,2025	30.00	24.30	28.90	24.50

PERFORMANCE IN COMPARISON TO BROAD BASED INDICES SUCH AS BSE SENSEX CRISIL INDEX, ETC.



CATEGORY OF SHAREHOLDING AS ON MARCH 31, 2025

S.No	Category	No. of Equity Shares of the face value of Rs. 5/- each held	% of Shareholding
A	Promoters	26943492	69.57%
B	Non Promoter Holding	-	-
	Mutual Funds and UTI	-	-
	Banks, Financial Institutions, Insurance Companies(Central/State Government Institutions/Non Government Institutions)	2088	0.005%
C	Others		
	Private Corporate Bodies	345964	0.89%
	Indian Public	8468810	21.87%
	NRIs/OCBs/FIIs/Trust/Custodian	2966836	7.66%
	Total	38727190	100.00%

50. DISTRIBUTION OF COMPANY'S SHAREHOLDING AS ON MARCH 31, 2025:

Category	Shareholders			No. of Shares (₹ 5/- per share)			Percentage(%)		
	Physical	Demat	Total	Physical	Demat	Total	Physical	Demat	Total
1-500	2093	6051	8144	355470	551686	907156	0.92 %	1.42 %	2.34 %
501-1000	169	489	658	129286	398718	528004	0.33 %	1.03 %	1.36 %
1001-2000	97	280	377	139758	436714	576472	0.36 %	1.13 %	1.49 %
2001-3000	23	110	133	59992	286303	346295	0.15 %	0.74 %	0.89 %
3001-4000	13	65	78	46770	232566	279336	0.12 %	0.60 %	0.72 %
4001-5000	5	43	48	21838	198951	220789	0.06 %	0.51%	0.57 %
5000-10000	27	86	113	188954	622178	811132	0.49 %	1.61 %	2.09 %
10001 - above	26	99	125	777100	34280906	35058006	2.01%	88.52 %	90.53%
Total	2453	7223	9676	1719168	37008022	38727190	4.44 %	95.56%	100.00%

51. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTOR REPORT SHALL EXPLAIN THE REASON OF:-

Not Applicable

52. DETAILS OF TOTAL FEES PAID TO STATUTORY AUDITORS

The details of total fees for all services paid by the company on consolidated basis, to the statutory auditors and all entities in the network entity of which statutory auditors is a part, are as follows:-

(Amount in ₹)

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Audit Fee	3,25,000	3,25,000
Tax Audit	75,000	75,000
Other Services	1,75,000	75,000
Out of Pocket Expenses	50,000	35,000
Total	6,25,000	5,10,000

53. CERTIFICATION OF FINANCIAL REPORTING AND INTERNAL CONTROLS/(CEO/CFO CERTIFICATE)

In accordance with Regulation 17(8) of SEBI(LODR) Regulations,2015, Sh.Rajiv Gupta, Chairman & Managing Director & CEO and Sh. M.K. Madan, VP,CS & Compliance Officer & CFO of the company, have inter-alia, certified and confirmed to the Board about the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee.

54. GOING CONCERN

The directors are satisfied that the company had adequate resources to continue its business in the foreseeable future and consequently consider it appropriate to adopt the Going Concern basis in preparing the financial statements.

55. OUTSTANDING GDRS/ADRS/WARRANTS/OPTIONS OR ANY CONVERTIBLE INSTRUMENT, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

As on March 31, 2025 - NIL

56. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

As on March 31, 2025 - NIL

57. DIVIDEND PAYMENT

No dividend has been declared for the year 2024-25

58. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

As per Regulation 34(2) (f) of SEBI(LODR) Regulations,2015, the company is not falling in the criteria based on market capitalization and as such, Business Responsibility and Sustainability Report is not applicable

59. COMPLIANCE:

A certificate has been obtained from the Statutory Auditors of the company regarding compliance of conditions of Corporate Governance and is attached to this report.

By Order of the Board
for **THE MOTOR & GENERAL FINANCE LIMITED**

Place: New Delhi
Date: August 11, 2025

RAJIV GUPTA
CHAIRMAN & MANAGING DIRECTOR & CEO
DIN:00022964

ARTI GUPTA
JOINT MANAGING DIRECTOR
DIN:00023237

COMPLIANCE CERTIFICATE BY THE STATUTORY AUDITORS PURSUANT TO CLAUSE E OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**To****The Members of****The Motor and General Finance Limited**

1. The Corporate Governance Report prepared by **The Motor & General Finance Limited** (hereinafter the "Company"), contains details as required by the provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') with respect to Corporate Governance for the year ended March 31, 2025. This report is required by the Company for annual submission to the stock exchange and to be sent to the Shareholders of the Company.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion whether the company has complied with the specific requirements of the Listing Regulations referred to in paragraph 3 above.
5. We have carried out the examination of the relevant records of the company in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but not limited to verification of secretarial records and financial information of the company and obtained necessary representations and declarations from directors including independent directors of the company.
8. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us as referred in paragraph 7 and 8 above and according to the information and explanations given to us, we are of the opinion that the company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2025, referred to in paragraph 1 above.

Other Matters and Restriction on Use

10. This Certificate is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This Certificate is addressed to and provided to the members of the company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

for **JAGDISH CHAND & CO.**

Firm Registration Number: 000129N

Chartered Accountants

(Preeti Basniwal)

Partner

Membership Number: 531468

UDIN:25531468BMSBXL6761

Date: August 11, 2025

Place of Signature: New Delhi

ANNEXURE 'B' TO THE DIRECTOR'S REPORT**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion & Analysis for the year, as stipulated under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended forming part of this Annual Report containing the Industry Structure, Performance, Threats. Outlook, Risk and Concerns, Internal Control systems are given as under :-

Industry Structure, Performance & Development

The company is continuing its business on Renting & Leasing of properties.

Opportunity

The Company has already obtained the members' approval through Postal Ballot u/s 180(1)(a) of the Companies Act, 2013 for the sale, lease, transfer or otherwise dispose of project, namely, MGF Market Place, Shalimar Place, New Delhi-110088 and A-30, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044. The management is hopeful that by realizing maximum sale proceeds thereof, may strengthen the working and operations of the company.

Risks, Concerns & Threat

The company has an elaborate Risk Management reporting system, which is designed to enable risks to be identified, assessed and mitigated appropriately. The Board has constituted a Risk Management Committee to identify elements of risk in different areas of operations. The Board has formulated a Risk Management Policy for actions associated to mitigate the risks. The Board oversees the Risk Management Report detailing all the risks that the company may face such as Commercial, Operations and Safety, Human Resource, Compliance and Financial and there is an adequate risk management infrastructure in place, capable of addressing those risks

Business risk evaluation and management is an ongoing process within the company and the assessment is periodically examined by the Board.

Internal Control & their Adequacy

The Motor & General Finance Limited relies on Internal Control Systems (ICS) to ensure that operations are efficient and adhering to the policies, procedures and guidelines in compliance with laws and regulations that are aimed at facilitating risk management and protecting the Company's assets. Your company has an adequate system of Internal control, designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance with the management's authorization, and properly recorded. Accounting records are adequate for the preparation of financial statements and other financial information. Besides, the management has put in place a system for review and monitoring of non-performing assets of the company for effecting recoveries.

Human Sources

The company has completed 94 years of its operations and through friendly work environment, the company has been able to tackle the issues and emerged successfully with sheer determination and passion of its dedicated employees who are the most valuable asset of the organization. The company has cordial relation with employees and hence there is mutual respect and admiration for each other. Directors wish to record their appreciation for the cooperation received from all employees.

Disclosure of Accounting Treatment

The financial statements have been prepared in accordance with the applicable accounting standards.

Disclaimer

Certain Statements in the Management Discussions and Analysis describing the company's reviews about the industry, expectations, objectives, etc may be understood within the meaning of applicable laws and regulations. Factors like changes in Government regulations, tax laws and other factors such as industrial relations and economic developments, etc may further influence in company's operations or performance.

COMPLIANCE CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER UNDER REGULATION 17(8) OF SEBI(LODR) REGULATIONS, 2015

- A. We have reviewed Standalone and Consolidated Financial Statements and the Cash Flow Statements for the year and that to the best of our knowledge and believe that :-
1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. These are to the best of their knowledge and belief, no transactions entered into by the listed entity during the year ended March 31,2025 which are fraudulent , illegal or in violation of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal control, if any, in which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee
- (1) Significant changes in internal controls over financial reporting during the year
 - (2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the entity's internal control systems over financial reporting.

for THE MOTOR & GENERAL FINANCE LTD
(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR & CEO
DIN:00022964

Place: New Delhi
Date: August 11, 2025

for THE MOTOR & GENERAL FINANCE LTD
(M.K. MADAN)
VICE PRESIDENT & CO. SECRETARY & CFO
(ACS-2951)

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, it is confirmed that all the members of the Board and the Senior Management Personnel have affirmed compliances of Code of Conduct for the year ended March 31,2025.

Further, the Directors and the Senior Management of the company have submitted disclosure to the Board that they do not have any material, financial and commercial transactions that may have a potential conflict with the interest of the company at large.

For THE MOTOR & GENERAL FINANCE LTD
(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR & CEO
DIN:00022964

Place : New Delhi
Date : August 11, 2025

Annexure 'B 1'

FORM NO. AOC 1

Statement containing salient features of financial statement of Subsidiaries/Associate companies/Joint Ventures (Pursuant to First Proviso to sub section (3) of Section 129 read with Rules 5 of the Companies (Accounts) Rules, 2014)

Part 'A' : Subsidiaries:Not - Applicable

Part 'B' : Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

(All amounts ₹ in lakhs unless stated otherwise)

Name of Associate Company	India Lease Development Ltd	Jayabharat Credit Ltd
1. Latest Audited Balance Sheet Date	March 31, 2025	March 31, 2025
2. Date on which the Associates or Joint Venture was associated or acquired	November 6, 1994	April 1, 2002
3. Shares of Associate companies held by the company on the year end	31.35%	43.45%
a) Number	46,08,840	21,72,300
b) Amount of Investment in Associates at face value	460.88	217.23
c) Amount of Investment in Associates at cost	611.89	293.16
d) Extent of Share in Profit / Loss	31.35%	43.45%
4. Description of how there is significant influence	Associate Company & Share in Profit / Loss more than 20%	
5. Reason why the Associates is not consolidated	Not applicable	Due to Impairment in Value of Investment not consolidated
6. Net worth attributable to shareholding as per latest audited Balance Sheet	328.49	(2644.35)
7. Profit/(loss) for the year		
(i) Considered in consolidation	(17.56)	-
(ii) Not considered in consolidation*	-	(43.77)

* Since carrying value of investment in Jayabharat Credit Limited an associate of the company is already reduced to Nil in earlier years, no further loss is considered under Equity method.

Annexure 'B 2'

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not on an arm's length basis.

All the transactions entered into by the company during the year with related parties were on an arm's length basis.

2. Details of material contracts or arrangements or transactions on an arm's length basis.

The transactions entered into by the company during the year with related parties were on an arm's length basis and were not material in nature.

(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR & CEO
DIN:00022964

Place : New Delhi
Date : August 11, 2025

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
The Motor and General Finance Limited
MGF House, 4/17-B,
Asaf Ali Road,
New Delhi-110002

We, Anjali Yadav, Proprietor of Anjali Yadav & Associates, Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The Motor & General Finance Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the Rules made thereunder (as amended from time to time)
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder (as amended from time to time)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (as amended from time to time)
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (as amended from time to time) (Not applicable to the Company during the audit period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended from time to time)
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time)
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time)
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time)
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (as amended from time to time) **(Not applicable to the Company during the audit period)**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time) **(Not applicable to the Company during the audit period)**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (as amended from time to time) regarding the Companies Act and dealing with client

- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (as amended from time to time) **(Not applicable to the Company during the audit period)**
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as amended from time to time) **(Not applicable to the Company during the audit period)**
 - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (as amended from time to time)
- (vi) We further report that Compliances/processes/systems under other specific applicable Laws (as applicable to the industry) to the Company are being verified on the basis of quarterly certificates submitted to the Board of Directors of the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standard- 1 (Meetings of Board of Directors) issued by The Institute of Company Secretaries of India.
- (ii) Secretarial Standard- 2 (General Meetings) issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance to all the Directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at the Board Meetings and Committee Meetings were carried out unanimously as recorded in the Minutes of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:

- I. During the period under review, Ms. Leena Tuteja (DIN: 10765107) was appointed as an Additional Independent Director on 17th September, 2024. Further the Company has obtained members approval through postal ballot for regularisation of appointment of Ms. Leena Tuteja (DIN: 10765107) as an Independent Director for a period of 5 (five) years from 17th September, 2024 to 16th September, 2029 (both days inclusive) on 24th November, 2024.
- II. During the period under review, Mr. Bharat Kumar (DIN: 01090141) Independent Director had completed his second and final term as an Independent Director and consequently he had ceased to be a Director of the Company with effect from 17th September, 2024.

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report.

**For Anjali Yadav & Associates
Company Secretaries**

**Anjali Yadav
Proprietor**

FCS No.: 6628

C P No.: 7257

UDIN:F006628G000438796

PR Unique Code: S2006DE715800

PR Certificate No.: 6384/2025

**Place: New Delhi
Date: May 26, 2025**

Annexure 'C1'

To
The Members,
The Motor and General Finance Limited
MGF House 4/17-B, Asaf Ali Road
New Delhi 110002

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Anjali Yadav & Associates
Company Secretaries

Anjali Yadav
Proprietor

FCS No.: 6628

C P No.: 7257

UDIN:F006628G000438796

PR Unique Code: S2006DE715800

PR Certificate No.: 6384/2025

Place: New Delhi
Date: May 26, 2025

Annexure 'D'

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) read with Schedule V Para C clause (10) (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members,
The Motor and General Finance Limited
MGF House 4/17-B, Asaf Ali Road
New Delhi 110002

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **The Motor & General Finance Limited having CIN L74899DL1930PLC000208** and having Registered Office at MGF House 4/17-B, Asaf Ali Road, New Delhi – 110002 (hereinafter referred to as 'the Company'), were produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment in company
1	Shri. Rajiv Gupta	00022964	14/04/1988
2	Smt. Arti Gupta	00023237	22/06/2006
3	Shri. Arun Mitter	00022941	11/07/2002*
4	Smt. Leena Tuteja	10765107	17/09/2024
5	Shri. Karun Pratap Hoon	05202566	18/10/2017
6	Shri Dinesh Agnani	00591448	07/12/2023

* The date of appointment is as per Form No. 25-C filed via receipt. no. 97720 dated 04/10/2002 with the Registrar of Companies, NCT Delhi & Haryana.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Anjali Yadav & Associates
Company Secretaries

Anjali Yadav
Proprietor
FCS No.: 6628
C P No.: 7257

UDIN:F006628G000438721

PR Unique Code: S2006DE715800

PR Certificate No.: 6384/2025

Place: New Delhi
Date: May 26, 2025

Annexure 'E'

To,
The Board of Directors
The Motor and General Finance Limited
MGF House, 4/17-B,
Asaf Ali Road,
New Delhi- 110002

Dear Sir(s),

Annual Secretarial Compliance Report for the financial year ended March 31, 2025.

We have been engaged by **The Motor & General Finance Limited** whose equity shares are listed on BSE Limited [Security Code: 501343] and National Stock Exchange of India Limited [NSE Symbol: MOTOGENFIN] to conduct an audit and issue Annual Secretarial Compliance Report in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, SEBI Master Circular dated November 11, 2024 read with Circular dated December 31, 2024 and in accordance with the various circulars issued by Stock Exchanges from time to time.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the company with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon.

The Audit was conducted in accordance with the Guidance Note on Secretarial Compliance Report issued by The Institute of Company Secretaries of India "ICSI". The Annual Secretarial Compliance Report is enclosed herewith.

For Anjali Yadav & Associates
Company Secretaries

Anjali Yadav
Proprietor

FCS No.: 6628

C P No.: 7257

UDIN:F006628G000438730

PR Unique Code: S2006DE715800

PR Certificate No.: 6384/2025

Place: New Delhi
Date: May 26, 2025

Annual Secretarial Compliance Report of The Motor & General Finance Limited for the financial year ended March 31, 2025

We, Anjali Yadav & Associates, have examined:

- all the documents and records made available to us and explanation provided by **The Motor & General Finance Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time)
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as amended): **Not Applicable during the review period**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (as amended from time to time): **Not Applicable during the review period**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time): **Not Applicable during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time)
- (h) (Other regulations as applicable) and circulars/ guidelines issued thereunder:
- a) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market), Regulations 2003 (as amended from time to time)
- b) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (as amended from time to time)

And based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in “**Annexure A**”.
- b) The listed entity has taken the following actions to comply with the observations made in previous reports in respect of matters specified in “**Annexure B**”.

We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	-
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	Yes	-

4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	During the review period, there were no subsidiaries of the Company
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	a) Yes b) NA	As the company has obtained prior approval of Audit Committee for all related party transactions so point 8(b) is not applicable
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (Or) The actions taken against the listed entity/its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges are specified in last column.	Yes	-
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	NA	-

We further report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. **Not Applicable during the review period**

Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Anjali Yadav & Associates
Company Secretaries**

**Anjali Yadav
Proprietor**

FCS No.: 6628

C P No.: 7257

UDIN:F006628G000438730

PR Unique Code: S2006DE715800

PR Certificate No.: 6384/2025

**Place: New Delhi
Date: May 26, 2025**

“ANNEXURE A”

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S.No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

**For Anjali Yadav & Associates
Company Secretaries**

**Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257**

**Place: New Delhi
Date: May 26, 2025**

**UDIN:F006628G000438730
PR Unique Code: S2006DE715800
PR Certificate No.: 6384/2025**

“ANNEXURE B”

The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No	Observations/ Remarks of the Practicing Company Secretary in (PCS) the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Details of Violation/ deviations and action taken/penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not applicable						

**For Anjali Yadav & Associates
Company Secretaries**

**Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257**

**Place: New Delhi
Date: May 26, 2025**

**UDIN:F006628G000438730
PR Unique Code: S2006DE715800
PR Certificate No.: 6384/2025**

Annexure 'F'**Corporate Social Responsibility (CSR)**

[Pursuant to clause 3(o) of Section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web link to the CSR Policy and projects or programmes. The Board of Directors have adopted the CSR policy to undertake school development activities so that it is in a position to promote education to young children and conservation and renovation of school building and class rooms differently,
2. The CSR Committee comprises of four Directors, namely Sh. Arun Mitter, Sh. Dinesh Agnani, Smt. Leena Tuteja, and Sh. Karun Pratap Hoon. Out of four Directors, three Directors are Non Executive Independent Directors.
3. Sh. Dinesh Agnani, Non Executive Independent Director, is the Chairman of the Corporate Social Responsibility Committee.
4. Average net profits of the company for last three financial years
5. Prescribed CSR Expenditure (two per cent of the amount as)
6. Details of CSR spent during the financial year
 - (a) Total amount to be spent for the financial year - Nil
 - (b) Amount unspent, if any; - Nil
7. We state that the implementation and monitoring of the CSR policy, is in compliance with CSR objectives and policy of the company..

Not Applicable

[Refer SI No. -39 Page 10 of the Director's Report under the heading Corporate Social Responsibility (CSR)]

(Dinesh Agnani)
CHAIRMAN OF CSR COMMITTEE

INDEPENDENT AUDITOR'S REPORT

To The Members of **THE MOTOR AND GENERAL FINANCE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **The Motor & General Finance Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2025, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows, the Standalone Statement of Changes in Equity for the year then ended, notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No.	Key Audit Matters	Auditor's Response
1.	Recoverability of carrying amounts of investments in associates and other entities	Audit Procedure Applied
	<p>Refer to note no. - 5 to the standalone financial statements. The Company has investments in Associates and other entities which are listed on Stock Exchange in India. These investments are valued at fair value based on market information.</p> <p>Therefore, the valuation of the investments has a significant impact on the financial results of Company.</p> <p>Management performed assessment at the end of each reporting period whether there is any indication that investments in associates and other entities may be impaired.</p> <p>Should indication of impairment exist, an impairment assessment will be performed accordingly. The recoverable amounts of investments in associates are assessed by current market price of the listed entity on stock exchange.</p>	<p>We obtained an understanding on the Company's policies and procedures to identify impairment indicators on investments in associates and other entities, and performed the following procedures in relation to management's impairment assessment:</p> <ul style="list-style-type: none"> • Evaluated the internal sources and external sources of information to identify impairment indications, if any; • Recalculation of amounts recognised as impairment, on the basis of latest available information from stock exchanges. • Testing and assessment of the completeness, appropriateness and adequacy of the disclosure in Company's financial statements with regards to the measurement of investment.

	<p>Management has concluded that there is impairment in respect of investments in associates as at 31st March 2025.</p> <p>This area is significant to our audit because of the significance of the carrying amounts of the investment and results of impairment assessment and the significant management judgement involved in determining the value of investment.</p>	
2.	Company's Investment in Investment Property	Audit Procedure Applied
	<p>Investment Properties is significant to our audit due to their magnitude and their value. Refer to note no. - 4 to the standalone financial statements.</p>	<p>We obtained an understanding on the Company's policies and procedures to identify investments of company in investment properties.</p> <ul style="list-style-type: none"> • Verified accurate and complete initial recognition of the investment property portfolio by agreeing the recorded amounts to external documents. • Verification of lease deed executed for lease out of properties for earning rental income and addendums. • Verified whether the transactions were recorded as required by the applicable accounting principles. • Assessed the appropriateness of the disclosures relating to the assumptions, as we consider them likely to be important to users of the financial statements.. <p>Testing and assessment of the completeness, appropriateness and adequacy of the disclosure in Company's financial statements with regards to the measurement of investment.</p>

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above, when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude, that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material

misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income) the Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) of the Act, which are required to be commented upon by us.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31st March, 2025 on its financial position in its standalone financial statements – Refer Note No - 30 of standalone financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March 2025.
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2025.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified In any manner

whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not paid or declared dividend during the year and until the date of this report.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the Audit Trail has been preserved by the company as per the statutory requirements for record retention.

Place of signature: New Delhi

Date: 28th May, 2025

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

(Preeti Basniwal)
Partner
Membership Number: 531468
UDIN:25531468BMSBWU2865

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 1 of the Independent Auditors’ Report of even date to the members of The Motor & General Finance Limited on the Standalone Financial Statements as of and for the year ended 31st March 2025

In terms of the information and explanation sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following: -

- i) (a) (A). The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment and relevant details of right of use assets.
(B). The Company has no intangible assets. Accordingly, clause 3(i) (a) (B) of the Order is not applicable.
- (b) The Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment and right of use assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in the standalone financial statements are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right of use assets) during the year. Company has no intangible assets.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii) (a) The physical verification of inventory comprising of stock in trade of commercial project has been conducted at reasonable intervals by the Management during the year. No discrepancies were noticed on physical verification of inventory as compared to book records.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks on the basis of security of current assets. Hence, clause 3(ii) (b) of the Order is not applicable.
- iii) During the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, clause 3 (iii) (a) and clause 3 (iii) (b) are not applicable.
(c) The Company has not granted any loans and advances in the nature of loans, hence, Clause 3 (iii) (c), clause 3 (iii) (d), clause 3 (iii) (e) and clause 3 (iii) (f) of the Order are not applicable.
- iv) The Company has not given any loans and made investments and given any security and guarantees, hence, clause 3(iv) of the Order is not applicable.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposit from the public. Hence, clause 3(v) of the Order is not applicable.
- vi) The company is not carrying any activities which require the maintenance of cost under sub-section (1) of Section 148 of the Act for any of the products/services of the company. Hence, clause 3(vi) of the Order is not applicable.
- vii) (a) According to the records of the Company and information and explanations given to us and the records of the Company examined by us, the Company has been regular in depositing the undisputed statutory dues including goods and service tax, provident fund, employees state insurance, income tax, sale tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2025 on account of disputes are given below:

Name of the Statute	Nature of the Due	₹ (In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Employees State Insurance Act	Employees State Insurance	74.76	1989-90 to 2012-2013	Hon'ble High Court, Delhi
NDMC Act	Property Tax	238.75	1999-00 to 2016-17	Hon'ble High Court, Delhi

- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the Company examined by us and the information and explanation given to us no term loans have been taken by the company during the year and there are no outstanding loans at the beginning of the year and hence, clause 3(ix) (c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associate. Company has no subsidiary or Joint Venture.
- f) The Company has not raised any loans during the year on the pledge of securities held in its associate company. Company has no subsidiary or Joint Venture.
- x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.
- xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) No whistle blower complaints were received by the Company during the year (and up to the date of this report) and hence reporting under clause 3(xi) (c) of the Order is not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order are not applicable. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the current and the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or mores or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

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

(Preeti Basniwal)
Partner
Membership Number: 531468
UDIN:25531468BMSBWU2865

Place of signature: New Delhi
Date: 28th May, 2025

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 2(f) of the Independent Auditors’ Report of even date to the members of The Motor & General Finance Limited on the standalone financial statements for the year ended 31st March 2025

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference to Standalone Financial Statements of The Motor & General Finance Limited (“the Company”) as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management and Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

Place of signature: New Delhi
Date: 28th May, 2025

(Preeti Basniwal)
Partner
Membership Number: 531468
UDIN:25531468BMSBWU2865

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	Note No.	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	2545.65	2557.78
(b) Investment Property	4	2532.40	2633.07
(c) Financial Assets			
(i) Investments	5	725.88	669.87
(ii) Other Financial Assets	6	35.09	40.14
(d) Deferred Tax Asset (Net)	7	335.51	335.51
		<u>6174.53</u>	<u>6236.37</u>
Current Assets			
(a) Inventories	8	11356.16	11356.16
(b) Financial Assets			
(i) Trade Receivables	9	49.00	23.08
(ii) Cash and Cash Equivalents	10	11.47	12.95
(iii) Bank Balances other than (ii) above	11	-	18.45
(iv) Other Financial Assets	12	0.84	1.26
(c) Current Tax Assets (Net)	13	93.55	132.69
(d) Other Current Assets	14	5.50	8.81
		<u>11516.52</u>	<u>11553.40</u>
TOTAL ASSETS		<u>17691.05</u>	<u>17789.77</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	15	1936.36	1936.36
(b) Other Equity	16	6036.79	5912.19
Total Equity		<u>7973.15</u>	<u>7848.55</u>
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	-	-
(ii) Other Financial Liabilities	18	229.23	257.78
(b) Provisions	20	121.10	111.12
(c) Other non Current Liabilities	19	3592.56	3570.96
		<u>3942.89</u>	<u>3939.86</u>
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	4.26	126.64
(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	18	5703.69	5801.43
(b) Other Current Liabilities	19	40.18	18.28
(c) Provisions	20	26.88	55.01
		<u>5775.01</u>	<u>6001.36</u>
TOTAL EQUITY & LIABILITIES		<u>17691.05</u>	<u>17789.77</u>

Summary of Material Accounting Policies and Other Explanatory Information: Note 1 to 44

RAJIV GUPTA

Chairman & Managing Director &
Chief Executive Officer
DIN : 00022964

As per our Report of even date attached

For JAGDISH CHAND & CO.

Chartered Accountants

(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)

Partner

Membership No. 531468

Place: New Delhi

Date: 28th May, 2025**ARTI GUPTA**

Joint Managing Director
DIN : 00023237

DINESH AGNANI

Non Executive Independent
Director
DIN: 00591448

ARUN MITTER

Executive Director
DIN : 00022941

M.K. MADAN

Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2025

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	Note No.	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Income			
I Sale of Services	21	697.17	620.36
II Other Income	22	295.57	256.95
III Total Income (I + II)		992.74	877.31
IV Expenses:			
Employee Benefits Expense	23	246.84	249.68
Finance Costs	24	19.91	41.72
Depreciation and Amortization Expense	25	112.61	117.25
Other Expenses	26	494.83	329.41
Total Expenses (IV)		874.19	738.06
V Profit/ (Loss) before Exceptional Items and Tax (III-IV)		118.55	139.25
VI Exceptional Items		-	-
VII Profit/ (Loss) before Tax (V - VI)		118.55	139.25
VIII Tax Expense:			
(1) Current Tax	27	-	-
(2) Deferred Tax		-	-
(3) Taxation in respect of Earlier Years		-	-
Total Taxes		-	-
IX Profit / (Loss) for the Year (VII-VIII)		118.55	139.25
X Other Comprehensive Income			
A (i) Items that will not be reclassified into Profit & Loss	28	6.05	0.70
(ii) Income tax relating to items that will not be reclassified to profit/loss		-	-
B (i) Items that will be reclassified into Profit & Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit & Loss		-	-
Other Comprehensive Income		6.05	0.70
XI Total Comprehensive Income for the year (IX+X)		124.60	139.95
XII Earnings per Share (Par value of ₹ 5/- per Equity Share)			
(1) Basic (in ₹)	29	0.31	0.36
(2) Diluted (in ₹)		0.31	0.36

Summary of Material Accounting Policies and Other Explanatory Information: Note 1 to 44

RAJIV GUPTA
Chairman & Managing Director &
Chief Executive Officer
DIN : 00022964

As per our Report of even date attached
For JAGDISH CHAND & CO.
Chartered Accountants
(ICAI Firm Reg. No: 000129N)
(Preeti Basniwal)
Partner
Membership No. 531468

Place: New Delhi
Date: 28th May, 2025

ARTI GUPTA
Joint Managing Director
DIN : 00023237

DINESH AGNANI
Non Executive Independent
Director
DIN: 00591448

ARUN MITTER
Executive Director
DIN : 00022941

M.K. MADAN
Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

Standalone Statement of Changes in Equity for the year ended on 31st March, 2025**A Equity Share Capital**

For the year from 1st April, 2024 to 31st March, 2025

Particulars	Balance at the beginning of 1st April, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of 1st April, 2024	Changes in equity share capital during the current year	Balance at the end of 31st March, 2025
Equity Shares (in Numbers)	3,87,27,190	-	3,87,27,190	-	3,87,27,190
₹ in lakhs	1,936.36	-	1,936.36	-	1,936.36

For the year from 1st April, 2023 to 31st March, 2024

Particulars	Balance at the beginning of 1st April, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of 1st April, 2023	Changes in equity share capital during the current year	Balance at the end of 31st March, 2024
Equity Shares (in Numbers)	3,87,27,190	-	3,87,27,190	-	3,87,27,190
₹ in lakhs	1,936.36	-	1,936.36	-	1,936.36

B Other Equity

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	RESERVES AND SURPLUS					OTHER COMPREHENSIVE INCOME (OCI)		TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	REVALUATION RESERVE	GENERAL RESERVE	RETAINED EARNINGS	REMEASUREMENT OF DEFINED BENEFIT PLANS	EQUITY INSTRUMENTS THROUGH OCI	
Balance as at 1st April, 2023	6.10	888.41	2,595.38	4,887.28	(2,608.27)	-	3.34	5,772.24
Profit/ (Loss) for the year	-	-	-	-	(139.25)	-	-	139.25
Transfer to Reserve and Surplus	-	-	-	-	-	-	-	-
OCI on Remeasurement of DBO	-	-	-	-	0.70	-	-	0.70
Balance as at 31st March, 2024	6.10	888.41	2,595.38	4,887.28	(2,468.32)	-	3.34	5,912.19
Profit/ (Loss) for the year	-	-	-	-	118.55	-	-	118.55
Transfer to Reserve and Surplus	-	-	-	-	-	-	-	-
OCI on Remeasurement of DBO	-	-	-	-	6.05	-	-	6.05
Balance as at 31st March, 2025	6.10	888.41	2,595.38	4,887.28	(2,343.72)	-	3.34	6,036.79

Summary of Significant Accounting Policies and Other Explanatory Information: Note 1 to 44**RAJIV GUPTA**Chairman & Managing Director &
Chief Executive Officer
DIN : 00022964As per our Report of even date attached
For JAGDISH CHAND & CO.
Chartered Accountants
(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)

Partner

Membership No. 531468

Place: New Delhi

Date: 28th May, 2025**ARTI GUPTA**Joint Managing Director
DIN : 00023237**DINESH AGNANI**Non Executive Independent
Director
DIN: 00591448**ARUN MITTER**Executive Director
DIN : 00022941**M.K. MADAN**Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 31st MARCH, 2025

(All amounts ₹ in lakhs unless stated otherwise)		
PARTICULARS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax and Extraordinary items	118.55	139.25
Adjustment for:		
Provision for Impairment of Investments	(56.01)	(156.68)
Depreciation of Property, Plant & Equipment & Investment Property	112.61	117.25
(Profit)/Loss on sale of Property, Plant and Equipment	0.61	(3.15)
Interest Expenses	5.74	16.89
Interest on deposits from Bank & others	(16.92)	(5.29)
Operating Profit before Working Capital Changes	164.58	108.27
Movements in working capital:		
Decrease /(Increase) in Other Financial Assets	0.42	(0.27)
Decrease /(Increase) in Other financial assets (non current)	5.05	(0.86)
Decrease/(Increase) in Trade receivables	(25.92)	(12.54)
Decrease/(Increase) in Other Current Assets	3.31	1.58
(Decrease)/ Increase in Provisions	(12.11)	15.91
(Decrease) /Increase in Other Financial Liabilities	(122.58)	(5.11)
(Decrease) /Increase in Other Liabilities	43.50	(2.66)
Cash generated from Operations before Extra Ordinary Items	56.25	104.32
Direct Taxes Paid	(39.14)	8.28
Net cash flows from operating activities (A)	95.39	96.04
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Investment Properties	(0.53)	(19.73)
Sale of Property, Plant & Equipment	0.11	9.56
Decrease /(Increase) in Other Bank Balance	18.45	0.99
Interest Received (Net of Tax Deducted at Source)	16.92	5.29
Net cash flows from/(used in) investing activities (B)	34.95	(3.89)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Current Borrowing	(122.38)	(71.64)
Interest Expenses	(5.74)	(16.89)
Net cash flows from/(used in) financing activities (C)	(128.12)	(88.53)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2.22	3.62
Cash and Cash Equivalents - Opening	4.23	0.61
Cash and Cash Equivalents - Closing	6.45	4.23
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	0.12	0.05
b) Balances with Banks	4.29	4.00
c) Flexi Deposits up to 3 months Original Maturity	7.06	8.90
d) Less: Bank Book Overdraft	(5.02)	(8.72)
TOTAL	6.45	4.23
iii) Reconciliation of Liabilities from Financing Activities		
Particulars	Borrowings including Long Term and Short Term Borrowings	
As at 1st April 2023	198.28	
Proceeds	559.68	
Repayment	(631.32)	
Fair Value Changes	-	
As at 31st March 2024	126.64	
Proceeds	494.30	
Repayment	(616.68)	
Fair Value Changes	-	
As at 31st March 2025	4.26	
iv) Amounts in brackets represent Cash Outflow.		

Summary of Material Accounting Policies and Other Explanatory Information: Note 1 to 44

RAJIV GUPTAChairman & Managing Director &
Chief Executive Officer
DIN : 00022964

As per our Report of even date attached

For JAGDISH CHAND & CO.

Chartered Accountants

(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)

Partner

Membership No. 531468

Place: New Delhi

Date: 28th May, 2025**ARTI GUPTA**Joint Managing Director
DIN : 00023237**DINESH AGNANI**Non Executive Independent
Director
DIN: 00591448**ARUN MITTER**Executive Director
DIN : 00022941**M.K. MADAN**Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

Notes to the Standalone Financial Statements for the year ended 31st March, 2025**NOTE – 1****MATERIAL ACCOUNTING POLICIES****1.1 COMPANY OVERVIEW**

The Motor & General Finance Limited (referred to as “MGF” or “the Company” (CIN:L74899DL1930PLC000208) was incorporated under the laws of the Republic of India with its registered office at MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002, is the flagship company of MGF Group. Incorporated in 1930, MGF was one of the oldest finance companies of India. The Company is engaged in the single primary business of " Rental/ leasing/sale of Immovable Property", and has only one reportable segment.

1.2 GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH INDAS

The Company is headquartered in New Delhi, India. The shares of the Company are listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).

The Standalone Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (IndAS) notified under Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- I. Certain Financial Assets and Financial Liabilities and Contingent Consideration that are measured at fair value
- II. Assets held for sale measured at lower of cost or fair value less cost to sell
- III. Defined benefit plan assets measured at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the date of respective transactions.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statement and notes have been rounded off to the nearest ` in lacs up to two decimals unless otherwise stated.

The Standalone Financial Statements for the year ended March 31, 2025 were authorized and approved for issue by the Board of Directors on May 28, 2025.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The Standalone Financial Statements have been prepared using the Accounting Policies and measurement basis summarized below.

2.1 PROPERTY, PLANT AND EQUIPMENT**2.1.1 RECOGNITION**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost, less accumulated depreciation/amortized and impairments, if any. Historical cost includes taxes, duties, freight and other incidental expenses related to acquisition & installation.

2.1.2 SUBSEQUENT MEASUREMENT

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

All other repairs & maintenance are charged to profit or loss.

2.1.3 DEPRECIATION

Depreciation on Property, Plant and Equipment is charged on Written Down Value (WDV) method on useful life prescribed under Part C of Schedule II of the Companies Act, 2013.

The following useful lives are applied:

Asset category	Estimated useful life (in years)
Land	
- Lease Hold (Finance Lease)	Over the Lease period
- Perpetual Lease	Treated as free hold land due to perpetuity
Buildings	
- Building	55 – 80 Years
- Leasehold Building	Over the Lease Period
Furniture and Fittings	10 Years
Motor Vehicles	
- Hire Purchase & Owned	08 - 10 Years
Office Equipment & Electrical Installations	05 - 15 Years
Computers	
- End user devices viz. desktops, laptops, etc.	03 Years

Leasehold land is amortised on a Written down value (WDV) basis over the unexpired period of their respective lease. Premium paid on land where lease agreements have been executed for specified period are written off over the period of lease proportionately.

Property, Plant and Equipment individually costing upto ₹10,000 are fully depreciated in the year of acquisition.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.1.4 DE-RECOGNITION

An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the asset is derecognised.

2.2 INVESTMENT PROPERTIES**2.2.1 RECOGNITION**

Property (land or a building-or part of a building-or both) that is held (by the owner or by the lessee under a finance lease) for long term rental yields or for capital appreciation or both is recognized as Investment Property, except

- i. Use in the production or supply of goods or services or for administrative purposes; or
- ii. Sale in the ordinary course of business:

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

2.2.2 SUBSEQUENT MEASUREMENT

Subsequent expenditure is capitalized to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

2.2.3 DEPRECIATION

Depreciation is provided on all Investment Property on Written down value (WDV) method, based on useful life of the assets determined by the management. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes.

The following useful lives are applied:

Asset category	Estimated useful life (in years)
Land	
- Lease Hold (Finance Lease)	Over the Lease period
- Perpetual Lease	Treated as free hold land due to perpetuity
Buildings	
- Building	Between 36 –60 Years
- Leasehold Building	Over the Lease Period

2.2.4 DE-RECOGNITION

An investment property is derecognised (eliminated from the balance sheet) on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal.

An investment property is also derecognised when property is transferred to owner-occupied property; or commencement of development with a view to sale, or transfer to inventories.

2.3 IMPAIRMENT OF NON FINANCIAL ASSETS

Carrying amount of assets is reviewed at each reporting date where there is any indication of impairment based on internal/ external indicators. An impairment loss is recognised in the Statement of Profit and Loss where carrying amount exceeds recoverable amount of assets. Impairment loss is reversed, if, there is change in recoverable amount and such loss either no longer exists or has decreased or indication on which impairment was recognised no longer exists.

2.4 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.4.1 FINANCIAL ASSETS

2.4.1.1 INITIAL RECOGNITION AND MEASUREMENT

Financial Assets are recognised when the Company becomes a party to the contractual provisions of the Financial Instrument and are measured initially at fair value adjusted for transaction costs that are attributable to the acquisition of the financial asset.

2.4.1.2 SUBSEQUENT MEASUREMENT

Debt Instruments at Amortised Cost– A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. All other debt instruments are measured at Fair Value through Other Comprehensive Income (FVOCI) or Fair value through Profit and Loss (FVTPL) based on Company's business model.

- Equity Investments – All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through Other
- Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL) on an instrument to instrument basis.
- Other Investments – All Other Investments in scope of Ind-AS 109 are measured at Fair Value through Profit and Loss (FVTPL).

2.4.1.3 IMPAIRMENT OF FINANCIAL ASSETS

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortised cost e.g., Loans, Debt Securities, Deposits and Trade Receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'Simplified Approach' for recognition of impairment loss allowance on trade receivables. The application of simplified recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

- **Financial Assets measured as at amortised cost:** ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- **Debt instruments measured at FVTPL:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. The change in fair value is taken to the statement of Profit and Loss.
- **Debt instruments measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'Accumulated Impairment Amount' in the OCI. The Company does not have any Purchased or Originated Credit Impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

2.4.1.4 DE-RECOGNITION OF FINANCIAL ASSETS

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'passthrough' arrangement; and either
 - The Company has transferred substantially all the risks and rewards of the asset, or
 - The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

2.4.2 FINANCIAL LIABILITIES

2.4.2.1 INITIAL RECOGNITION AND MEASUREMENT

Financial liabilities are classified at initial recognition as financial liabilities at fair value through Profit or Loss, Loans and Borrowings, and Payables, net of directly attributable transaction costs. The Company's financial liabilities include Loans and Borrowings including Bank Overdraft, Security Deposit received against lease of building including investment properties and Other Payables.

All Financial Liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the Financial Liabilities is also adjusted. Financial Liabilities are classified at amortised cost.

The measurement of financial liabilities depends on their classification, as described below:

- i. **Financial liabilities at Fair Value Through Statement of Profit and Loss** - Financial liabilities at Fair Value through statement of Profit and Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at Fair Value through statement of Profit and Loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.
- ii. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss. Financial liabilities designated upon initial recognition at fair value through statement of profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. All other changes in fair value of such liability are recognised in the statement of profit and loss.
- iii. **Loans and Borrowings** - After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (hereinafter referred as EIR) method. Gains and Losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as Finance Costs in the statement of profit and loss.
- iv. **Security Deposit** - After initial recognition, interest free security deposits are subsequently measured at amortised cost using the Effective Interest Rate (hereinafter referred as EIR) method. The difference between carrying amount of the deposits and fair value is transferred as deferred income. The EIR amortisation is included as Finance Income in the statement of profit and loss.
- v. **Other Payables** - These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

2.4.2.2 SUBSEQUENT MEASUREMENT

Subsequent to initial recognition, these liabilities are measured at Amortised Cost using the Effective Interest Rate (EIR) method.

2.4.2.3 DE-RECOGNITION OF FINANCIAL LIABILITIES

A Financial Liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. Consequently, write back of unsettled credit balances is done on the previous experience of Management and actual facts of each case and recognised in Other Income. When an existing Financial Liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

2.4.3 OFFSETTING OF FINANCIAL INSTRUMENTS

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.5 INVESTMENTS IN ASSOCIATES

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not in control or joint control over those policies.

Investments in associates are carried at cost as per Ind AS 28 less impairment recognised. The cost comprises price paid to acquire investment and directly attributable cost.

2.6 INVENTORIES

2.6.1 BASIS OF VALUATION

- i. **Stock in Trade** - Project are valued at lower of cost or net realisable value.

2.6.2 METHOD OF VALUATION

- i. Stock in Trade Project includes total amount of expenditure incurred upto the date of certificate of completion. Subsequent expenditure which relates to an item of capital nature is added into the cost of stock in trade.

2.7 TRADE RECEIVABLES

Trade receivables are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

2.8 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise cash in hand, Balances in Bank Account, Remittance in Transit, Cheques in hand and demand deposits, together with other short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.9 TAXES

2.9.1 CURRENT INCOME TAX

Current Income Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside Profit or Loss is recognised outside profit or loss (either in Other Comprehensive Income or in Equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.9.2 DEFERRED TAX

Deferred Income Taxes are calculated using Balance Sheet Approach, on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax expense for the year comprises of current tax and deferred tax.

2.9.3 INDIRECT TAX

Expenses and assets are recognised net of the amount of GST except:

- i. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- ii. When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

2.10 EQUITY AND RESERVES

- i. Share Capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from retained earnings, net of any related income tax benefits.
- ii. Other Components of Equity includes Other Comprehensive Income (OCI) arising from actuarial gain or loss on re-measurement of defined benefit liability and return on plan assets and Net (loss)/gain on FVTOCI equity securities. The balance in OCI may be transferred from OCI to retained earnings when the asset is retired from use or disposed by the company.
- iii. Retained Earnings include all current and prior period retained profits.
- iv. Revaluation Reserve: When the value of fixed assets is written up in the books of account of a company on revaluation, a corresponding credit is given to the Revaluation Reserve. Such reserve represents the difference between the estimated present market values and the book values of the fixed assets. The balance in Revaluation Reserve will be transferred to retained earnings when the asset is retired from use or disposed by the company.

2.11 DIVIDEND PAYMENTS

Annual dividend distribution to shareholders is recognised as a liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on Dividend Distribution is recognised directly in equity.

2.12 REVENUE RECOGNITION

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, incentive schemes, if any, as per contracts with customers. Taxes collected from customers on behalf of Government are not treated as Revenue.

2.12.1 RENTAL INCOME

Rental income arising from lease on investment properties is accounted for on straight line basis over the period for which the investment property is given on rent.

2.13 INCOME RECOGNITION**2.13.1 INTEREST INCOME**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all contractual terms of the financial instrument but does not consider the expected credit losses.

2.13.2 DIVIDEND INCOME

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

2.13.3 OTHER INCOME

Other claims including interest on outstanding are accounted for when there is virtual certainty of ultimate collection.

2.14 EXPENDITURE

Expenses are accounted on accrual basis.

2.15 EMPLOYEE BENEFIT SCHEMES**2.15.1 SHORT-TERM EMPLOYEE BENEFITS**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

2.15.2 COMPENSATED ABSENCES

Company provides for the encashment of leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment / availment. The liability is provided based on the number of days of unutilized leave at each Balance Sheet date on the basis of an independent actuarial valuation.

2.15.3 GRATUITY

Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date using the Projected Unit Credit method. Gratuity is unfunded.

Actuarial gains and losses arising from changes in actuarial assumptions are recognized in Other Comprehensive Income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

2.15.4 PROVIDENT FUND

Eligible employees of the Company receive benefits from a Provident Fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

2.16 FUNCTIONAL AND PRESENTATION CURRENCY

The Standalone Financial Statements are presented in Indian Rupee ('₹'), which is Company's functional Currency and presentation currency.

2.17 LEASES

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the company has concluded that no material changes are required to lease period relating to the existing lease contracts.

2.17.1 COMPANY AS A LESSEE**SHORT-TERM LEASES AND LEASES OF LOW-VALUE ASSETS**

The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of 12 months or have right of early termination. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.17.2 COMPANY AS A LESSOR

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

2.18 EARNINGS PER SHARE

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares.

- i. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.
- ii. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.19 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

2.19.1 PROVISIONS

Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost.

2.19.2 CONTINGENT LIABILITIES

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management of the Company has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

2.19.3 CONTINGENT ASSETS

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

2.20 CASH FLOW STATEMENT

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.21 CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

- i. An asset is classified as current when it is:
 - a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
 - b) Held primarily for the purpose of trading,
 - c) Expected to be realised within twelve months after the reporting period, or
 - d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- ii. All other assets are classified as non-current.
- iii. A liability is classified as current when it is:
 - a) Expected to be settled in normal operating cycle,
 - b) Held primarily for the purpose of trading,
 - c) Due to be settled within twelve months after the reporting period, or
 - d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- iv. All other liabilities are classified as non-current.
- v. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.
- vi. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.22 FAIR VALUE MEASUREMENT

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

Other Fair Value related disclosures are given in the relevant notes.

2.23 EXCEPTIONAL ITEMS

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, gains or losses on disposal of investments of subsidiaries, associate and joint ventures and impairment losses/ write down in the value of investment in subsidiaries, associates and joint ventures and significant disposal of fixed assets.

2.24 SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY

The preparation of Standalone Financial Statements requires management to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of income & expenses during the periods. Although these estimates and assumptions used in accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as of date of financial statements which in management's opinion are prudent and reasonable, actual results may differ from estimates and assumptions used in preparing accompanying financial statements. Any revision to accounting estimates is recognized prospectively from the period in which results are known/ materialise in accordance with applicable Indian accounting standards.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

2.25 SIGNIFICANT MANAGEMENT JUDGEMENTS

The following are Significant Management Judgements in applying the Accounting Policies of the Company that have the most significant effect on the Financial Statements.

2.25.1 EVALUATION OF INDICATORS FOR IMPAIRMENT OF ASSETS

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

2.25.2 EVALUATION OF LEASE OF LAND AS FINANCE LEASE OR OPERATING LEASE

One important consideration for evaluating lease of land is that land has an indefinite economic life and it is expected that the value of land generally appreciates. Where in substance there is no transfer of risks and rewards, it should be considered as an operating lease. Some of the indicators to consider in the overall context of whether there is transfer of risks and rewards incidental to ownership include the lessee's ability to renew lease for another term at substantially below market rent, lessee's option to purchase at price significantly below fair value etc.

Accordingly, classification as operating or finance lease requires exercise of judgement based on evaluation of facts and circumstances in each case, while considering the indicators envisaged as above.

2.26 ESTIMATION UNCERTAINTY

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

2.26.1 REVENUE RECOGNITION

Where revenue contracts include deferred payment terms, the management of Company determines the fair value of consideration receivable using the expected collection period and interest rate applicable to similar instruments with a similar credit rating prevailing at the date of transaction.

2.26.2 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENT

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as Liquidity Risk, Credit Risk and Volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.26.3 IMPAIRMENT OF FINANCIAL ASSETS

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2.26.4 RECOVERABILITY OF ADVANCES/ RECEIVABLES

The Company from time to time review the recoverability of advances and receivables. The review is done at least once in a financial year and such assessment requires significant management judgement based on financial position of the counter-parties, market information and other relevant factors.

2.26.5 INCOME TAXES

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

2.26.6 PROVISIONS AND CONTINGENCIES

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

2.26.7 DEFINED BENEFIT OBLIGATION (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the DBO amount and the annual defined benefit expenses.

2.27 RECENT PRONOUNCEMENT

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

- For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- The Ministry of Corporate Affairs (MCA) has issued amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, through the Companies (Indian Accounting Standards) Amendment Rules, 2025. The amendments are effective for annual periods beginning on or after April 1, 2025, with early adoption permitted. The Company is in the process of evaluating the potential impact of these amendments on its financial statements.

Notes to Standalone Financial Statements

Note -03

Property, Plant and Equipment

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Leasehold Land	Freehold Land	Freehold Land & Buildings	Leasehold Land & Buildings	Vehicles	Furniture and fixtures	Computers	Office Equipment	Lifts	Electric installation	Total
Gross Carrying Amount											
Balance as at 1st April, 2023	1114.43	1312.05	61.91	52.22	111.51	0.55	2.74	5.87	12.84	61.54	2735.66
Additions/Adjustments	-	-	-	-	-	-	-	-	-	19.72	19.72
Elimination on disposals of assets	-	-	-	-	73.56	-	-	-	-	0.25	73.81
Balance as at 31st March, 2024	1114.43	1312.05	61.91	52.22	37.95	0.55	2.74	5.87	12.84	81.01	2681.57
Additions/Adjustments	-	-	-	-	-	-	-	0.13	-	0.40	0.53
Elimination on disposals of assets	-	-	-	-	10.86	-	-	-	-	-	10.86
Balance as at 31st March, 2025	1114.43	1312.05	61.91	52.22	27.09	0.55	2.74	6.00	12.84	81.41	2671.24
Accumulated depreciation											
Balance as at 1st April, 2023	-	-	9.26	16.97	93.20	0.48	2.53	5.25	8.20	45.33	181.22
Depreciation expense	-	-	1.20	1.92	3.70	0.01	0.06	0.17	0.80	2.11	9.97
Elimination on disposals of assets	-	-	-	-	67.40	-	-	-	-	-	67.40
Balance as at 31st March, 2024	-	-	10.46	18.89	29.50	0.49	2.59	5.42	9.00	47.44	123.79
Depreciation expense	-	-	1.17	1.82	2.37	0.01	0.01	0.14	0.65	5.77	11.94
Elimination on disposals of assets	-	-	-	-	10.14	-	-	-	-	-	10.14
Balance as at 31st March, 2025	-	-	11.63	20.71	21.73	0.50	2.60	5.56	9.65	53.21	125.59
Net carrying amount											
Balance as at 31st March, 2025	1114.43	1312.05	50.28	31.51	5.36	0.05	0.14	0.44	3.19	28.20	2,545.65
Balance as at 31st March, 2024	1114.43	1312.05	51.45	33.33	8.45	0.06	0.15	0.45	3.84	33.57	2,557.78

(i) Transition to Ind AS: On transition to Ind AS, the Company has elected to continue with the carrying value of all of its Property, Plant and Equipment recognised as at 1st April, 2016 measured as per the previous GAAP and used that carrying value as the deemed cost of the Property, Plant and Equipment.

Notes to Standalone Financial Statements

Note -04

Investment Property (At Cost)

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Freehold Land & Buildings	Leasehold Land & Buildings	Total
Gross Carrying Amount			
Balance as at 1st April, 2023	3,031.65	406.83	3,438.48
Additions during the year	-	-	-
Disposals	-	-	-
Balance as at 31st March, 2024	3,031.65	406.83	3,438.48
Additions during the year	-	-	-
Disposals	-	-	-
Balance as at 31st March, 2025	3,031.65	406.83	3,438.48
Accumulated depreciation			
Balance as at 1st April, 2023	518.44	179.69	698.13
Depreciation expense	89.13	18.15	107.28
Elimination on disposals of assets	-	-	-
Balance as at 31st March, 2024	607.57	197.84	805.41
Depreciation expense	83.97	16.70	100.67
Elimination on disposals of assets	-	-	-
Balance as at 31st March, 2025	691.54	214.54	906.08
Net Carrying Amount			
Balance as at 31st March, 2025	2340.11	192.29	2532.40
Balance as at 31st March, 2024	2424.08	208.99	2633.07

Note -04 A

Amounts recognised in Profit & Loss for Investment Properties:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Rental Income	697.17	620.36
Direct Operating Expenses for property generating Rental Income (including Repair and Maintenance)	67.51	67.51
Profit from Investment Properties before depreciation	629.66	552.85
Depreciation	100.67	107.28
Profit from Investment Properties	528.99	445.57

Notes to Standalone Financial Statements**Note -04 B****Leasing Arrangements**

Certain Investment Properties are leased to tenants under long-term operating leases with rentals receivable monthly. Future minimum lease payments receivable under long-term operating leases of Investment Properties in the aggregate is ₹2660.97 lakhs (Previous Year ₹ 3358.14 lakhs) and for each of the following period:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Within one year	714.45	697.17
Later than one year but not later than 5 years	1,803.60	2,438.70
Later than 5 years	142.92	222.27

Note -04 C**Fair value**

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Fair Value Hierarchy	As at 31st, March, 2025	As at 31st, March, 2024
Buildings	Level 3	13,195.48	12,171.41

Description of Valuation Techniques used and key inputs to Valuation on Investment Properties:**Valuation Approach - Rental or Capitalisation Method:**

Rental method of valuation consists in capitalising the Net Annual Rental Income (NARI) at an appropriate rate of interest or rate of capitalisation. Net annual rent income equals to Gross Annual Rental Income (GARI) minus outgoings like Property Tax, Repairs, Maintenance, Service Charges, Insurance Premium, Rent Collection and Management Charges etc.

The fair value by this method has been calculated by the management.

Note -05

(All amounts ₹ in lakhs unless stated otherwise)

INVESTMENTS - NON CURRENT	As at 31st March, 2025	As at 31st March, 2024
INVESTMENTS IN EQUITY INSTRUMENTS :		
Investments at Fair Value Through OCI		
- Investments in Others Companies	-	-
INVESTMENTS IN ASSOCIATES		
Investments at Cost		
- Investments in Associate Companies	905.05	905.05
Gross Investments	905.05	905.05
Aggregate amount of impairment in value of investments		
- Impairment in value of Investments	179.17	235.18
Net Investments	725.88	669.87

Note -05 A

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Aggregate Amount of Quoted Investments - Cost	905.05	905.05
(b) Aggregate Amount of Quoted Investments - Market Value	725.88	669.87
(c) Aggregate Amount of Unquoted Investments	-	-
(d) Aggregate Amount of Impairment in Value of Investments	179.17	235.18

Notes to Standalone Financial Statements

Note -05 B Details of Investment in Equity Shares (Quoted)

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Investment in Equity Shares of Company		
Method of Valuation: Fair Value through OCI		
i) Metal Box of India Limited - 1,200 equity shares of ₹ 10 each, fully paid up (* ₹ 1/-)	*-	*-
ii) Rajasthan Breweries Limited - 4,700 equity shares of ₹ 10 each, fully paid up (* ₹ 1/-)	*-	*-
iii) MTZ (India) Limited - 10,000 equity shares of ₹ 10 each, fully paid up (* ₹ 1/-)	*-	*-
Total	-	-

Note -05 C Details of Investments in Associates (Quoted)

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Investment in Equity Shares of Company		
Method of Valuation: At Cost		
Companies under the same management		
i) Jayabharat Credit Limited - 21,72,300 equity shares of ₹ 10 each, fully paid up	293.16	293.16
ii) India Lease Development Limited - 46,08,840 equity shares of ₹ 10 each, fully paid up	611.89	611.89
Total At Cost	905.05	905.05
Less: Impairment in value of Investments	179.17	235.18
Total Investment in Associates	725.88	669.87

Note -5D Details of Transactions with companies struck off under section 248 of the companies Act, 2013 or section 560 of companies Act, 1956

(All amounts ₹ in lakhs unless stated otherwise)

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31st March, 2025	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at 31st March, 2024	Relationship with the struck off company, if any, to be disclosed
Metal Box of India Limited (* ₹ 1/-)	Investment in equity shares	*-	Investment in shares	*-	Investment in shares

(All amounts ₹ in lakhs unless stated otherwise)

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31st March, 2024	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at 31st March, 2023	Relationship with the struck off company, if any, to be disclosed
Metal Box of India Limited (* ₹ 1/-)	Investment in equity shares	*-	Investment in shares	*-	Investment in shares

Note -5 E The company has not entered with any Scheme(s) of arrangement in terms of section 230 to 237 of the Companies Act, 2013.

Note -06 OTHER FINANCIAL ASSETS (NON CURRENT)

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	As at 31st March, 2025	As at 31st March, 2024
-Security Deposits	35.09	40.14
Total	35.09	40.14

Notes to Standalone Financial Statements

Note -07

Deferred Tax Asset/ (Liabilities)

The balance comprises temporary differences attributable to :

The Company has recognized Deferred Tax Assets in earlier years amounting to ₹ 335.51 lakhs. In the current year, the company has continued to carry this balance of Net Deferred Tax Assets and no further amounts have been recognized as a matter of prudence. The details of the same are as given below:

(All amounts ₹ in lakhs unless stated otherwise)

DEFERRED TAX ASSET/ (LIABILITIES)	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax Liability :		
- Due to Depreciation on PPE	6.20	5.32
- Other timing differences	-	-
Total Deferred Tax Liabilities	6.20	5.32
Deferred Tax Asset :		
- Due to Depreciation on Investment Properties	235.58	207.39
- Liabilities / provisions that are deducted for tax purposes when paid	38.47	42.78
- Business Loss	17.48	28.46
- Impairment of Investment	46.59	60.56
- Other timing differences	3.59	1.64
Total Deferred Tax Assets	341.71	340.83
Net Deferred Tax Assets/ (Liabilities)	335.51	335.51

Note -07 A

Movement in Deferred Tax Assets

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	IMPAIRMENT OF INVESTMENTS	LIABILITIES / PROVISIONS THAT ARE DEDUCTED FOR TAX PURPOSES WHEN PAID	CARRIED FORWARD BUSINESS LOSS
Balance as at 1st April, 2023	100.91	38.86	15.40
Recognised in :			
Profit and Loss	(40.35)	3.92	13.06
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2024	60.56	42.78	28.46
Recognised in :			
Profit and Loss	(13.97)	(4.31)	(10.98)
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2025	46.59	38.47	17.48

Notes to Standalone Financial Statements

contd..

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	DEPRECIATION ON INVESTMENT PROPERTIES	OTHER ITEMS	TOTAL DEFERRED TAX ASSETS
Balance as at 1st April, 2023	179.77	3.26	338.20
Recognised in :			
Profit and Loss	27.62	(1.62)	2.63
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2024	207.39	1.64	340.83
Recognised in :			
Profit and Loss	28.19	1.95	0.88
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2025	235.58	3.59	341.71

Note -07 B

Movement in Deferred Tax Liabilities

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	DEPRECIATION ON PPE	OTHER ITEMS	TOTAL DEFERRED TAX LIABILITIES
Balance as at 1st April, 2023	2.70	-	2.70
Recognised in :			
Profit and Loss	2.62	-	2.62
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2024	5.32	-	5.32
Recognised in :			
Profit and Loss	0.88	-	0.88
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2025	6.20	-	6.20

Note -07 C

Unused Tax Losses & Credit not Recognised in Deferred Tax

(All amounts ₹ in lakhs unless stated otherwise)

Unused Tax Losses & Tax Credit not Recognised	As at 31st March, 2025	As at 31st March, 2024
Long Term Capital Loss not recognised	22.00	22.00
Expiry Year	Up to FY 2026-27	Up to FY 2026-27
MAT Credit not Recognised	582.21	862.62
Expiry Year	Up to FY 2029-30	Up to FY 2029-30

Note -08

(All amounts ₹ in lakhs unless stated otherwise)

INVENTORIES	As at 31st March, 2025	As at 31st March, 2024
Opening stock in trade (Commercial Real Estate)	11356.16	11356.16
Additions during the year	-	-
Closing Stock in trade (Commercial Real Estate)	11356.16	11356.16

Notes to Standalone Financial Statements

Note -09

(All amounts ₹ in lakhs unless stated otherwise)

TRADE RECEIVABLES	As at 31st March, 2025	As at 31st March, 2024
Considered Good - Secured	-	-
Considered Good - Unsecured:	49.00	23.08
Receivables having significant increase in Credit Risk	-	-
Receivables - Credit Impaired	-	-
Gross Trade Receivables	49.00	23.08
Impairment Allowance :		
- Unsecured, Considered Good	-	-
Total Impairment Allowance	-	-
Net Trade Receivables	49.00	23.08

- a) No trade or other receivable are due from directors or officers of company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade Receivables (Current) Ageing Schedule as at 31st March, 2025:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	49.00	-	-	-	-	49.00
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	-	49.00	-	-	-	-	49.00
Less: Allowance for Expected Credit Loss (ECL)	-	-	-	-	-	-	-
Less: Allowance for significant increase in credit risk	-	-	-	-	-	-	-
Total Trade Receivables	-	49.00	-	-	-	-	49.00

Trade Receivables (Current) Ageing Schedule as at 31st March, 2024:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	23.08	-	-	-	-	23.08
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	-	23.08	-	-	-	-	23.08
Less: Allowance for Expected Credit Loss (ECL)	-	-	-	-	-	-	-
Less: Allowance for significant increase in credit risk	-	-	-	-	-	-	-
Total Trade Receivables	-	23.08	-	-	-	-	23.08

Notes to Standalone Financial Statements

Note -10

(All amounts ₹ in lakhs unless stated otherwise)

CASH & CASH EQUIVALENTS	As at 31st March, 2025	As at 31st March, 2024
Cash in Hand		
- Cash in Hand	0.12	0.05
Bank Balances		
- Balances with Banks in Current Account	4.29	4.00
- Flexi Deposits up to 3 months Original Maturity *	7.06	8.90
Total	11.47	12.95
* Includes Fixed Deposits with Banks under Lien against bank guarantees to government authorities	7.06	1.87

Note -11

(All amounts ₹ in lakhs unless stated otherwise)

BANK BALANCE OTHER THAN ABOVE	As at 31st March, 2025	As at 31st March, 2024
Other Bank Balances		
- Fixed Deposits having Original Maturity more than 3 months. *	-	18.45
Total	-	18.45
* Includes Fixed Deposits with Banks under Lien against bank guarantees issued.	-	1.17

Note -12

(All amounts ₹ in lakhs unless stated otherwise)

OTHER FINANCIAL ASSETS	As at 31st March, 2025	As at 31st March, 2024
Accrued Interest on		
- Electricity Security Deposit	0.57	0.56
- Bank Deposits	0.27	0.70
Total	0.84	1.26

Note -13

(All amounts ₹ in lakhs unless stated otherwise)

CURRENT TAX ASSETS (NET)	As at 31st March, 2025	As at 31st March, 2024
Advance Income Tax (Net of Provision)	93.55	132.69
Total	93.55	132.69

Note -14

(All amounts ₹ in lakhs unless stated otherwise)

OTHER CURRENT ASSETS	As at 31st March, 2025	As at 31st March, 2024
Advance to Employees	0.95	0.27
Other Advances & Recoverable	1.04	4.40
Prepaid Expenses	3.51	4.14
Total	5.50	8.81

Notes to Standalone Financial Statements

Note -15

(All amounts ₹ in lakhs unless stated otherwise)

EQUITY SHARE CAPITAL	As at 31st March, 2025		As at 31st March, 2024	
	NUMBER	(₹)	NUMBER	(₹)
Authorised:				
Equity Shares of ₹ 5/- each	10,00,00,000	5,000.00	10,00,00,000	5,000.00
Issued, subscribed and paid up:				
Fully paid up Equity Shares of ₹5/- each	3,87,27,190	1,936.36	3,87,27,190	1,936.36
Total	3,87,27,190	1,936.36	3,87,27,190	1,936.36

Note -15 A

EQUITY SHARE CAPITAL	As at 31st March, 2025		As at 31st March, 2024	
	NUMBER	(₹)	NUMBER	(₹)
Shares outstanding at the beginning of the year	3,87,27,190	1,936.36	3,87,27,190	1,936.36
Add : Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	3,87,27,190	1,936.36	3,87,27,190	1,936.36

Note -15 B Shareholders holding more than 5% of fully paid-up equity shares:

NAME	As at 31st March, 2025		As at 31st March, 2024	
	NO. OF SHARES	%	NO. OF SHARES	%
Equity shares of ₹ 5/- each fully paid up				
Bahubali Services Private Limited	81,89,600	21.15	81,89,600	21.15
Shri Rajiv Gupta & Smt. Arti Gupta	45,43,730	11.73	45,43,730	11.73
Smt. Arti Gupta & Shri Rajiv Gupta	19,62,000	5.07	19,62,000	5.07
Ram Prakash & Co.(P) Ltd	25,50,812	6.59	25,50,812	6.59

Note -15 C Promoter's Shareholding as at 31st March, 2025 and percentage change in shareholding during the year as compared to previous year is as follows:

Name	Category (Promoter or Promoter Group)	Number of Shares As at 31.03.2025	% of total shares	% change during the year	Number of Shares As at 31.03.2024
Anjali Gupta / Rajiv Gupta	Promoter	14,68,974	3.79%	0.00%	14,68,974
Arti Gupta / Rajiv Gupta	Promoter	19,62,000	5.07%	0.00%	19,62,000
Arun Mitter	Promoter	31,464	0.08%	0.00%	31,464
Ishan Verma	Promoter	2,00,000	0.52%	0.00%	2,00,000
Krishnav Verma	Promoter	2,00,000	0.52%	0.00%	2,00,000
Rajiv Gupta / Arti Gupta	Promoter	45,43,730	11.73%	0.00%	45,43,730
Saiesha Gupta	Promoter	2,00,000	0.52%	0.00%	2,00,000
Shradha Gupta	Promoter	2,00,000	0.52%	0.00%	2,00,000
Shravan Gupta	Promoter	2,62,178	0.68%	0.00%	2,62,178
Siddharth Gupta	Promoter	2,74,778	0.71%	0.00%	2,74,778

Notes to Standalone Financial Statements

Sumana Verma	Promoter	10,00,000	2.58%	0.00%	10,00,000
Ved Prakash Gupta Huf	Promoter	4,00,696	1.03%	0.00%	4,00,696
Neeru Aggarwal / Sharad Aggarwal	Promoters Group	2,89,768	0.75%	0.00%	2,89,768
Punam Aggarwal	Promoters Group	22,254	0.06%	0.00%	22,254
Sharad Aggarwal Huf	Promoters Group	2,36,892	0.61%	0.00%	2,36,892
Bahubali Services Limited	Promoters Group	81,89,600	21.15%	0.00%	81,89,600
Gee Gee Holdings (P) Limited	Promoters Group	18,67,580	4.82%	0.00%	18,67,580
Grosvenor Estates (P) Limited	Promoters Group	4,40,000	1.14%	0.00%	4,40,000
India Lease Development Limited	Promoters Group	10,80,000	2.79%	0.00%	10,80,000
Ram Prakash & Co.(P) Ltd	Promoters Group	25,50,812	6.59%	0.00%	25,50,812
MGF Estates Limited	Promoters Group	8,26,746	2.13%	0.00%	8,26,746
Associated Traders & Engineers (P) Limited	Promoters Group	6,96,020	1.80%	0.00%	6,96,020
Total		2,69,43,492	69.57%	0.00%	2,69,43,492

Note -15 D

- (i) The Company has one class of equity shares having a par value of ₹ 5 per Share (previous year ₹ 5). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- (ii) There were no buy back of shares or issue of shares pursuant to contract without payment being received in cash in immediately preceding 5 financial years.

Note -16

(All amounts ₹ in lakhs unless stated otherwise)

OTHER EQUITY	As at 31st March, 2025	As at 31st March, 2024
Capital Reserve	6.10	6.10
Securities Premium	888.41	888.41
Revaluation Reserve	2595.38	2595.38
General Reserve	4887.28	4887.28
Retained Earnings	(2343.72)	(2468.32)
Other Comprehensive Income	3.34	3.34
Total	6,036.79	5,912.19

Note -16A

Nature and purpose of Other Reserves

CAPITAL RESERVE

The reserve was created on merger of companies under common control.

SECURITIES PREMIUM

The amount received in excess of Par Value of the equity shares is recognised in Securities Premium Reserve. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium reserve.

Notes to Standalone Financial Statements**REVALUATION RESERVE**

When the value of fixed assets is written up in the books of account of a company on revaluation, a corresponding credit is given to the Revaluation Reserve. Such reserve represents the difference between the estimated present market values and the book values of the fixed assets.

GENERAL RESERVE

General Reserve represents the Statutory Reserve, this is in accordance with Corporate law wherein a portion of profit is apportioned to General Reserve. Under Companies Act, 1956 it was mandatory to transfer amount before a company can declare dividend, however under Companies Act, 2013 transfer of any amount to General Reserve is at the discretion of the Company.

RETAINED EARNINGS

Retained earnings are the profits that the Company has earned till date, less transfers to general reserve, dividends or other distributions paid to shareholders.

OTHER COMPREHENSIVE INCOME

Other Comprehensive Income Reserve represents the balance in equity for items to be accounted in Other Comprehensive Income.

Note -17

(All amounts ₹ in lakhs unless stated otherwise)

Financial Liabilities	As at 31st March, 2025		As at 31st March, 2024	
	Non-Current	Current	Non-Current	Current
Borrowings				
Secured	-	-	-	-
Unsecured :				
From Bank				
Bank overdraft *	-	4.26	-	126.64
Total	-	4.26	-	126.64
Current Maturities of Long Term Borrowings	-	-	-	-
Total	-	4.26	-	126.64

Note -17 A

* Two directors of the company have pledged units of mutual funds in their personal name for overdraft facility availed by the company. This Bank Overdraft is repayable on demand at an interest rate which is applicable repo rate and spread of 2.65%.

Note -17 B Funds raised on short term basis have not been utilised for long term purposes.

Note -18

(All amounts ₹ in lakhs unless stated otherwise)

OTHER FINANCIAL LIABILITIES	As at 31st March, 2025		As at 31st March, 2024	
	Non-Current	Current	Non-Current	Current
Security Deposits	229.23	18.50	257.78	18.50
Bank book overdraft	-	5.02	-	8.72
Advances from Others	-	27.25	-	27.24
Advances from related parties*	-	5,626.70	-	5,676.70
Other liabilities	-	26.22	-	70.27
Total	229.23	5,703.69	257.78	5,801.43
* For Advances from Related Parties refer Note No. 33				

Notes to Standalone Financial Statements

Note -19

(All amounts ₹ in lakhs unless stated otherwise)

OTHER LIABILITIES	As at 31st March, 2025		As at 31st March, 2024	
	Non-Current	Current	Non-Current	Current
Statutory dues	-	40.18	-	18.28
Advance against sale of property	3,510.50	-	3,510.00	-
Advance Revenue on Security Deposit	82.06	-	60.96	-
Total	3592.56	40.18	3,570.96	18.28

Note -20

(All amounts in ₹ unless stated otherwise)

PROVISIONS	As at 31st March, 2025		As at 31st March, 2024	
	Non-Current	Current	Non-Current	Current
Provisions for Employee Benefits :				
Compensated Absences	7.38	2.04	7.23	4.07
Gratuity	113.72	24.84	103.89	50.94
Total	121.10	26.88	111.12	55.01

For movements in each class of Provision during the Financial Year (Refer Note 20A & 20B)

Disclosure under Ind AS -37 on "Provisions, Contingent Liabilities and Contingent Assets":

Movement in Provisions

Note - 20 A

Movements in each class (Current & Non Current) of provision during the financial year, are set out below:

(All amounts ₹ in lakhs unless stated otherwise)

Particular	Compensated Absences	Gratuity
As at 31st March, 2024	11.31	154.83
Provision made during the year	0.17	9.20
Less : Paid during the year	2.06	25.47
As at 31st March, 2025	9.42	138.56

Note - 20 B

Disclosure Required under Indian Accounting Standard (Ind AS) - 19 on Employee Benefits :

Defined Contribution Plan

(All amounts ₹ in lakhs unless stated otherwise)

Particular	As at 31st March, 2025	As at 31st March, 2024
Contribution to Employee's Provident Fund and Employee's Pension Scheme	17.50	17.09

Defined Benefit Plan

Gratuity (Unfunded)

The Company has a defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity on superannuation, resignation, termination, disablement or on death in accordance with Gratuity Act 1972. The liability for the same is recognised on the basis of actuarial valuation.

Notes to Standalone Financial Statements**Provision for Compensated Absences (Unfunded):**

Company provides for encashment of accumulated leaves with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment/ availment. The liability is provided based on number of days of unutilized leave at each Balance Sheet date on basis of an independent actuarial valuation. liability towards earned leaves of employees of the Company.

a) The amounts recognized in the Balance Sheet is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Present value of obligations as at the end of year	138.56	154.83
Funded status	-	-
Net Assets/(Liability) recognized in balance sheet	138.56	154.83

b) Expense recognized in Statement of Profit and Loss is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Current Service Cost	4.26	4.73
Interest Cost on Defined Benefit Obligation	10.99	10.13
Expenses recognized in Statement of Profit and Loss	15.25	14.86

c) Expenses recognized in Other Comprehensive Income is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Actuarial (Gains)/Loss on Defined Benefit Obligation	(6.05)	(0.70)
Unrecognized actuarial (Gain)/Loss recognized in Other Comprehensive Income	(6.05)	(0.70)

d) Reconciliation of Opening and Closing balances of Defined Benefit Obligation is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Present Value of Obligations as at beginning of year	154.83	140.67
Interest Cost	10.99	10.13
Current Service Cost	4.26	4.73
Actuarial (Gains)/Losses arising from changes in Demographic Assumptions	-	-
Changes in Financial Assumptions	2.72	0.45
Experience Adjustments	(8.77)	(1.15)
Past Service Cost	-	-
Benefits Paid	(25.47)	-
Present value of obligations as at end of year	138.56	154.83

Notes to Standalone Financial Statements

e) Actuarial Assumptions are as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Discount Rate	6.50%	7.10%
Expected rate of Future Salary Increase	4.00%	4.00%
Mortality rates	IALM (2012-14) ULT	IALM (2012-14) ULT
Retirement Age	Various	Various
Ages	Withdrawal Rate	
Up to 30 Years	5%	5%
From 31 to 44 years	5%	5%
Above 44 years	5%	5%

Risks Associated with Plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow:

Salary Risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
Interest Risk (Discount Rate risk)	A decrease in the bond interest rate (discount rate) will increase the plan liability
Mortality Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2012-14) ultimate table. A change in mortality rate will have a bearing on the plan's liability.

f) Maturity Profile of Defined Benefit Obligation is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
(i) Weighted Average duration of the defined benefit obligation	4 yrs	4 yrs
(ii) Duration of defined benefit obligation		
Duration (Years)		
1	25.63	52.71
2	49.87	16.95
3	20.74	53.24
4	14.92	18.30
5	14.35	3.47
Above 5	51.81	52.66
Total	177.32	197.33

Notes to Standalone Financial Statements

g) Summary of Membership Data:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Number of Employees	16.00	18.00
Qualifying Monthly Salary for Gratuity (₹ in lacs)	10.83	11.86
Average Past Service (Years)	34.25	33.89
Average Age (Years)	62.13	61.89
Average Outstanding Service of Employees up to Retirement (Years)	5.63	5.06

h) Major Categories of Plan Assets (as percentage of total plan assets) is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Fund Managed by Insurer	-	-

i) Sensitivity analysis is as under:

Impact of the Change in Discount Rate:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Impact due to Increase of 1%	4.79	4.65
Impact due to Decrease of 1%	4.47	4.34

Impact of the Change in Salary Increase*:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Impact due to Increase of 1%	2.86	2.34
Impact due to Decrease of 1%	2.77	2.25

*Changes in Defined Benefit Obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Notes to Standalone Financial Statements**Note -21**

(All amounts ₹ in lakhs unless stated otherwise)

INCOME	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Sale of Services		
Rent from Immovable Properties	697.17	620.36
Total	697.17	620.36

Note -21 A

Disclosure as required under IND AS 115 “ Revenue from contract with Customers” are given below:

Disaggregation of Revenue

Since the company operates in single segment of lease/rent/sale of immovable property, all reported revenue is for that segment only.

Trade Receivables from Contracts are separately shown in Note No. 09

There is no difference in recognition of Revenue due to Variable Considerations

Note -22

(All amounts ₹ in lakhs unless stated otherwise)

OTHER INCOME	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Interest Received (Gross)		
- Fixed deposits with banks	0.56	1.29
- Others	16.36	4.00
Interest income on Unwinding of Financial Instruments	21.62	18.52
Miscellaneous income	257.03	229.99
Profit on sale of Fixed Assets	-	3.15
Total	295.57	256.95

Note -23

(All amounts ₹ in lakhs unless stated otherwise)

EMPLOYEE BENEFITS EXPENSE	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Salaries and Incentives (see note 23A below) *	213.66	216.20
Contributions to Provident and Other Fund (see note 23A below) **	17.50	17.50
Staff Welfare Expenses	15.68	15.98
Total	246.84	249.68

Notes to Standalone Financial Statements

Note -23 A A The Remuneration of Key Managerial Personnel's including Chairman-cum-Managing Director, Functional Directors and Company Secretary included in various schedules to Statement of Profit & Loss is as under:-

(All amounts ₹ in lakhs unless stated otherwise)

REMUNERATION OF KEY MANAGERIAL PERSONNELS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Salaries and Incentives *	101.03	100.71
Director's Meeting Fees *	1.45	1.25
Contribution to provident and other funds **	8.97	8.97
Total	111.45	110.93

For Related Party Disclosures refer Note No. 33

Note -24

(All amounts ₹ in lakhs unless stated otherwise)

FINANCE COSTS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Interest Others	5.74	16.89
Interest Expenses on Unwinding of Financial Instruments	14.17	24.83
Total	19.91	41.72

Note -25

(All amounts ₹ in lakhs unless stated otherwise)

DEPRECIATION AND AMORTIZATION EXPENSE	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Depreciation on PPE	11.94	9.97
Depreciation on Investment Properties	100.67	107.28
Total	112.61	117.25

Note -26

(All amounts ₹ in lakhs unless stated otherwise)

OTHER EXPENSES	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Rent	45.83	43.97
Legal and professional charges	87.69	85.35
Power and fuel	48.37	46.97
Travelling and conveyance	34.64	35.66
Communication	4.23	4.46
Printing & stationary	1.72	1.95
Bank charges	0.08	0.76
General expenses	49.73	37.74
Brokerage, Commission and Service Charges	-	7.00
Payments to auditors (see note 26A below)	6.25	6.17
Repair and maintenance	79.24	81.20
Insurance	4.79	5.87
Rates and taxes	179.33	120.14
Impairment/(Reversal of Impairment) in Investment	(56.01)	(156.68)
Loss on sale of Fixed Assets	0.61	-
Miscellaneous expenses	8.33	8.85
Total	494.83	329.41

Notes to Standalone Financial Statements

Note -26 A

(All amounts ₹ in lakhs unless stated otherwise)

PAYMENT TO AUDITORS (Net of GST)	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Audit fee	3.25	3.25
Tax Audit	0.75	0.75
Other Services	1.75	1.75
Out of Pocket Expenses	0.50	0.42
Total	6.25	6.17

Note -27

(All amounts ₹ in lakhs unless stated otherwise)

TAX EXPENSES	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Tax expense comprises of:		
Current Income Tax	-	-
Deferred Tax	-	-
Taxation in Respect of Earlier Year	-	-
Total	-	-

Note -27 A The major components of Income Tax Expense and the reconciliation of Expected Tax Expense based on the Domestic Effective Tax Rate of the Company and the reported Tax Expense in Profit or Loss are as follows:

(All amounts ₹ in lakhs unless stated otherwise)

TAX RECONCILIATION	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Accounting Profit before Tax from Continuing Operations		
India Statutory Income Tax Rate	26.00%	26.00%
Accounting Profit before Income Tax	118.55	139.25
Expenses not deductible (allowable) in calculating taxable income	124.64	124.64
Income Chargeable under Other Income Heads	697.17	620.36
Expenses allowed under Income Tax	(1,311.09)	(1,260.85)
Income from House Property (Net)	422.54	377.48
Adjustment in Short Term Capital Gain/ (Loss)	-	-
Adjustment of Losses Carried Forward	(51.80)	(0.86)
Net Taxable Income *	-	(0.69)
Income Tax at Taxable Income	-	-
Tax in respect of Earlier Years	-	-
Deferred Tax (Asset)/ Liability	-	-
Tax Expense	-	-
Effective Income Tax Rate applicable	NIL	NIL

* Net Taxable Income for current year is calculated on the basis of draft Income Tax Computation, which may change at the time of final submission of Income Tax Return at a later date.

Notes to Standalone Financial Statements

Note -28

(All amounts ₹ in lakhs unless stated otherwise)

OTHER COMPREHENSIVE INCOME	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Items that will not be reclassified to profit or loss :		
Re-measurement gains/ (losses) on defined benefit plans	6.05	0.70
Net (loss)/gain on FVTOCI equity securities	-	-
Income tax effect of the above	-	-
Total	6.05	0.70

Note -29

(All amounts ₹ in lakhs unless stated otherwise)

EARNINGS PER EQUITY SHARE	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Profit attributable to Equity Share Holders for basic Earnings	118.55	139.25
Profit attributable to Equity Share Holders adjusted for the effect of dilution	118.25	139.25
Earnings per Equity Share (for continuing operation):		
(1) Basic (in ₹)	0.31	0.36
(2) Diluted (in ₹)	0.31	0.36

Note -29 A

WEIGHTED AVERAGE NUMBER OF EQUITY SHARES USED AS DENOMINATOR	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Number of Equity shares at the beginning of the year	3,87,27,190	3,87,27,190
Add: Weighted average number of equity shares issued during the year	-	-
Weighted average number of Equity shares for Basic EPS (₹)	3,87,27,190	3,87,27,190
Add: Adjustments	-	-
Weighted average number of equity shares for Diluted EPS (₹)	3,87,27,190	3,87,27,190
Face Value per Equity Share (₹)	5	5

Notes to Standalone Financial Statements

Note -30

(All amounts in ₹ unless stated otherwise)

CONTINGENT LIABILITIES, CONTINGENT ASSETS AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)	As at 31st March, 2025	As at 31st March, 2024
(I) (a) Claims against Company not acknowledged as debt		
- Employee's State Insurance Corporation	74.76	74.76
- Disputed demands related to Property Tax	238.75	238.75
(b) Guarantees excluding financial guarantees		
- To Sale Tax & Others	3.04	3.04
(c) Other money for which Company is contingently liable	-	-
(II) Commitments shall be classified as		
- Other Commitments	-	-
Total	316.55	316.55

Note -31

DISCLOSURE AS PER INDIAN ACCOUNTING STANDARD (IND AS) 108 "OPERATING SEGMENTS"

The Company's business activities predominantly relate to Rental/ Leasing of premises. Accordingly revenue from the Rental/ leasing of Immovable Property comprises the primary basis of segmental reporting.

Geographical Information

The operations of the Company are mainly carried out within the country and therefore, geographical segments are not disclosed.

Information about major customers

Three Customers of Company (previous Year Four Customers) accounted for 10% or more of revenue during financial year ending 31st March 2025 and 31st March 2024.

Revenue from these customers contribute 71.96 % of total revenue (Previous Year 88.21% of total revenue) of Company.

Note -32

LEASES

COMPANY AS LESSEE

Disclosure as required as per Ind AS 116

(All amounts ₹ in lakhs unless stated otherwise)

AMOUNTS RECOGNISED IN PROFIT AND LOSS ACCOUNT	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Lease payments not recognised as a liability		
- Variable lease payments not included in the measurement of lease liabilities	-	-
- Expenses relating to short-term leases	42.02	40.16
- Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	3.81	3.81
Total	45.83	43.97

(All amounts ₹ in lakhs unless stated otherwise)

AMOUNTS RECOGNISED IN THE STATEMENT OF CASH FLOWS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Total cash outflow for leases	45.83	43.97

Notes to Standalone Financial Statements**FUTURE LEASE COMMITMENTS**

'The Total Future cash outflow for leases that had not yet commenced: ₹ Nil (previous year Nil)

COMPANY AS LESSOR

The Company has entered into operating leases on its Investment Property, Portfolio consisting of certain office and commercial buildings. These leases have terms of between five to twenty years. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions.

For future minimum rentals receivable under non-cancellable operating leases as at 31st March, 2025 refer Note 4B

(All amounts ₹ in lakhs unless stated otherwise)

INCOME RECOGNISED IN PROFIT AND LOSS ACCOUNT	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
- Variable Lease payments that do not depend on an index or a rate	-	-
- Lease Income from Operating Lease	697.17	620.36
Total	697.17	620.36

Note -33

The Related party disclosures as per Ind AS - 24 "Related Party Disclosures" :

a) Name of Related Parties:

Under Common Control Bahubali Services Private Limited MGF Estates Private Limited Ram Prakash & Co. Private Limited Grosvenor Estates Private Limited GEE GEE Holdings Private Limited MGF Securities Private Limited Associated Traders & Engineers Private Limited Cards Services India Private Limited	Key Managerial Personnel's (KMP) Shri Rajiv Gupta (Chairman & Managing Director & Chief Executive Officer) Smt Arti Gupta (Joint Managing Director) Shri Arun Mitter (Executive Director) Shri M.K. Madan (Vice President & Company Secretary) Shri Dinesh Agnani (Non Executive Independent Director) Shri Bharat Kumar ((Non executive Independent Director) (till 17/09/2024) Shri Karun Pratap Hoon ((Non executive Independent Director) Smt Leena Tuteja (Non Executive Independent Director) (w.e.f 17/09/2024)
Post employee benefit plan for the benefitted employees The Motor & General Finance Limited Staff Provident Fund Trust	
Associate Companies India Lease Development Limited (Holding 31.35% Equity Shares) Jayabharat Credit Limited (Holding 43.45% Equity Shares)	Other related parties where KMP are interested and transactions have taken place: Nil

b) Transactions with related parties for the year ended 31st March, 2025:

(All amounts ₹ in lakhs unless stated otherwise)

NATURE OF TRANSACTION	31st March, 2025	31st March, 2024
Nature of Transaction : Advance Received during the year Under Common Control Ram Prakash & Co Private Limited	-	35.00
	-	35.00
Advance Received earlier Repaid during the year Under Common Control Ram Prakash & Co Private Limited	50.00	55.00
	50.00	55.00

Notes to Standalone Financial Statements

Advances Received outstanding balance as on the year end		
Under Common Control		
Ram Prakash & Co Private Limited	5626.70	5676.70
	5626.70	5676.70
Directors Sitting Fees		
Shri Bharat Kumar	0.25	0.45
Shri O.N. Aggarwal	-	0.15
Shri Dinesh Agnani	0.40	0.25
Shri Karun Pratap Hoon	0.50	0.40
Smt. Leena Tuteja	0.30	-
	1.45	1.25
Defined Benefit Obligation for Compensated Absences for Key Managerial Personnel		
Shri M. K. Madan	1.33	1.23
Defined Benefit Obligation for Gratuity Benefit for Key Managerial Personnel		
Shri Rajiv Gupta	17.86	16.78
Smt. Arti Gupta	13.40	12.51
Shri Arun Mitter	11.44	10.80
Shri M. K. Madan	14.59	14.53
	57.29	54.62
Post employee benefit plan for the benefited employees		
The Motor and General Finance Limited Staff Provident Fund Trust	16.34	16.07
Remuneration		
Key Managerial Personnel		
Shri Rajiv Gupta	31.52	31.25
Smt. Arti Gupta	30.17	29.74
Shri Arun Mitter	32.09	32.06
Shri M. K. Madan	16.23	16.62
	110.01	109.67

Non Financial Transactions

- (i) Shri Rajiv Gupta and Smt Arti Gupta have pledged units of mutual funds in their personal name for overdraft facility availed by the company.

Other Information

- (i) Disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed.
- (ii) Transport, Travelling and Motor Car Expenses include ₹ 0.57 Lakhs/- (Previous Year ₹ 1.59 Lakhs/- for Directors' Travelling).
- (iii) All outstanding balances pertaining to loans and security deposits with related parties are at fair value.
- (iv) As the amount for gratuity and Leave encashment are provided on actuarial basis for the company as a whole, the amount pertaining to the KMP and relatives of KMP are not included in their remuneration.
- (v) Transactions with Related parties are made on terms equivalent to those that prevail in arm's length transactions.

Notes to Standalone Financial Statements

Note -34

FAIR VALUE MEASUREMENTS

The carrying amounts of Financial Assets and Financial Liabilities in each category are as follows:

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	NOTE REFERENCE	31st March, 2025			31st March, 2024		
		FVPL	FVOCI	AMORTIZED COST	FVPL	FVOCI	AMORTIZED COST
Financial Assets							
Investments	05	725.88	-	-	669.87	-	669.87
Security deposits Paid	06	-	-	35.09	-	-	40.14
Trade receivables	09	-	-	49.00	-	-	23.08
Cash and Bank Balances	10	-	-	11.47	-	-	12.95
Other Bank Balances	11	-	-	-	-	-	18.45
Other Financial Assets	12	-	-	0.84	-	-	1.26
Total financial assets		725.88	-	96.40	669.87	-	765.75
Financial Liabilities							
Borrowings	17	4.26	-	-	126.64	-	126.64
Security Deposits & Advance Revenue on Security Deposits	18 & 19	-	-	329.79	-	-	308.28
Other Financial Liabilities	18	-	-	5,685.19	-	-	5,782.93
Total financial liabilities		4.26	-	6014.98	126.64	6,120.17	6,217.85

The carrying amount of Trade Receivables, Cash & Cash Equivalent, Security Deposits Paid, Other Bank Balances, Other Financial Liabilities & Other Financial Assets are considered to be the same as their Fair Values due to their short term nature.

The carrying amount of the Financial Assets and Liabilities carried Amortised Cost is considered a reasonable approximation of Fair Value.

Notes to Standalone Financial Statements

Note -35

FAIR VALUE HIERARCHY

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(All amounts ₹ in lakhs unless stated otherwise)

Financial assets and liabilities measured at fair value - recurring fair value measurements as on 31st March, 2025	Note Reference	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments	5	725.88	-	-	725.88
Investments property	4C	-	-	13,195.48	13,195.48

(All amounts ₹ in lakhs unless stated otherwise)

Financial assets and liabilities measured at fair value - recurring fair value measurements as on 31st March, 2024	Note Reference	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments	5	669.87	-	-	669.87
Investments property	4C	-	-	12,171.41	12,171.41

The fair value of financial instruments as referred to in note above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurement) and lowest priority to unobservable inputs (level 3 measurements).

The categories used are as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The Company's policy is to recognize transfers into and transfer out of fair value hierarchy levels as at the end of the reporting period.

Note -36

FINANCIAL RISK MANAGEMENT

The Company's businesses are subject to several risks and uncertainties including financial risks. The Company's documented risk management polices, act as an effective tool in mitigating the various financial risks to which the business is exposed to in the course of their daily operations. The risk management policies cover areas such as liquidity risk, commodity price risk, foreign exchange risk, interest rate risk, counterparty and concentration of credit risk and capital management.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

36.1 MARKET RISK

The Company's size and operations result in its being exposed to the following market risks that arise from its use of financial instruments:

Price Risk;

Interest Rate Risk

The above risks may affect the Company's income and expenses, or the value of its financial instruments. The Company's exposure to and management of these risks are explained below.

36.1.1.PRICE RISK - POTENTIAL IMPACT OF RISK & MANAGEMENT POLICY

The Company is mainly exposed to the price risk due to its investment in Equity Shares & Mutual Funds. The price risk arises due to uncertainties about the future market values of these investments.

The Company has laid policies and guidelines which it adheres to in order to minimise price risk arising from investments in Equity Shares & Mutual Funds.

The majority of investments of the Company are publicly traded and listed in BSE Index. Carrying amounts of the Company's investment in Equity Shares at the end of the reporting period are given in Note No. 5.

Notes to Standalone Financial Statements**36.1.2. PRICE RISK - SENSITIVITY TO RISK**

The following tables demonstrate the sensitivity to a reasonably possible change in equity index where investments of the Company are listed. The impact on the company profit before tax is due to changes in the BSE Index.

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	IMPACT ON PROFIT AFTER TAX		IMPACT ON OTHER COMPONENTS OF EQUITY AFTER TAX	
	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
BSE Index Increase by 5%	36.29	33.49	-	-
BSE Index Decrease by 5%	(36.29)	(33.49)	-	-

36.1.3. INTEREST RATE RISK - POTENTIAL IMPACT OF RISK & MANAGEMENT POLICY

The Company is mainly exposed to the interest rate risk due to its investment in term deposits with banks. The Company invests in term deposits for a period of up to one year. Considering the short-term nature, there is no significant interest rate risk pertaining to these deposits.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates and term deposits. The Company's fixed rate borrowings and deposits are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate of borrowings.

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows::

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Variable rate borrowings	4.26	126.64
Fixed rate borrowings	-	-
Total borrowings	4.26	126.64

36.1.4. INTEREST RATE RISK – SENSITIVITY

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	IMPACT ON PROFIT AFTER TAX ON INCREASE		IMPACT ON PROFIT AFTER TAX ON DECREASE	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Interest Rate – Increase/ Decrease by 50 basis point (50 bps)	0.03	0.08	(0.03)	(0.08)

36.2. CREDIT RISK

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Company is exposed to credit risk from its operating activities (primarily trade receivables and also from its investing activities including deposits with banks and cash and cash equivalents).

In respect of its investments, the Company aims to minimize its financial credit risk through the application of risk management policies. Credit limits are set based on a counterparty value. The methodology used to set the list of counterparty limits includes, counterparty Credit Ratings (CR) and sector exposure. Evolution of counterparties is monitored regularly, taking into consideration CR and sector exposure evolution. As a result of this review, changes on credit limits and risk allocation are carried out.

For financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions having high credit-ratings assigned by international credit-rating agencies. Defined limits are in place for exposure to individual counterparties in case of mutual funds schemes and bonds. The carrying value of the financial assets other than cash represents the maximum credit exposure.

Notes to Standalone Financial Statements

None of the Company's cash equivalents, including flexi deposits with banks, are past due or impaired.

Trade receivables are subject to credit limits, controls & approval processes. These terms and conditions are determined on a case to case basis with reference to the customer's credit quality and prevailing market conditions. The credit quality of the Company's customers is monitored on an ongoing basis and assessed for impairment where indicators of such impairment exist. Due to large geographical base & number of customers, the Company is not exposed to material concentration of credit risk. Basis the historical experience, the risk of default in case of trade receivable is low. Provision is made for doubtful receivables on individual basis depending on the customer ageing, customer category, specific credit circumstances & the historical experience of the group. The solvency of customers and their ability to repay the receivable is considered in assessing receivables for impairment. Where receivables are impaired, the Company actively seeks to recover the amounts in question and enforce compliance with credit terms.

The Company assesses and manages credit risk of Financial Assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of Financial Assets..

A: Low Credit Risk

B: Moderate Credit Risk

C: High Credit Risk

The Company provides for Expected Credit Loss based on the following:

ASSET GROUP	BASIS OF CATEGORISATION	PROVISION FOR EXPENSES CREDIT LOSS
Low Credit Risk	Cash and Cash Equivalents, other Bank Balances	12 month expected credit loss
Moderate Credit Risk	Trade Receivables and other Financial Assets	Life time expected credit loss
High Credit Risk	Trade Receivables and other Financial Assets	Life time expected credit loss or fully provided for

(All amounts ₹ in lakhs unless stated otherwise)

CREDIT RATING	PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
A: Low credit risk	Cash and Cash Equivalents, other Bank Balances	11.47	31.40
B: Moderate credit risk	Trade Receivables and other Financial Assets	84.93	64.48
C: High credit risk	-	-	-

A: Low Credit Risk

As at 31st March, 2025

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	NOTE REFERENCE	CARRYING AMOUNT	IMPAIRMENT	CARRYING AMOUNT NET OF IMPAIRMENT PROVISION
Cash and Cash Equivalents	10	11.47	-	11.47
Other Bank Balances	11	-	-	-

As at 31st March, 2024

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	NOTE REFERENCE	CARRYING AMOUNT	IMPAIRMENT	CARRYING AMOUNT NET OF IMPAIRMENT PROVISION
Cash and Cash Equivalents	10	12.95	-	12.95
Other Bank Balances	11	18.45	-	18.45

Notes to Standalone Financial Statements

B: Moderate Credit Risk

As at 31st March, 2025

(All amounts ₹ in lakhs unless stated otherwise)

AGEING	NOTE REFERENCE	CARRYING AMOUNT	IMPAIRMENT	CARRYING AMOUNT NET OF IMPAIRMENT PROVISION
Trade Receivable	9	49.00	-	49.00
Other Financial Assets	6 & 12	35.93	-	35.93

As at 31st March, 2024

(All amounts ₹ in lakhs unless stated otherwise)

AGEING	NOTE REFERENCE	CARRYING AMOUNT	IMPAIRMENT	CARRYING AMOUNT NET OF IMPAIRMENT PROVISION
Trade Receivable	9	23.08	-	23.08
Other Financial Assets	6 & 12	41.40	-	41.40

C: High Credit Risk : NIL

36.3. LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2025 and 31st March, 2024.

Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis.

The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

(All amounts ₹ in lakhs unless stated otherwise)

As at 31st March, 2025	UNDISCOUNTED AMOUNT			
NON-DERIVATIVE LIABILITIES	CARRYING AMOUNT	PAYABLE WITHIN 1 YEAR	MORE THAN 1 YEARS	TOTAL
Borrowings	4.26	4.26	-	4.26
Other current financial liabilities	5,703.69	5,703.69	-	5,703.69
Other non current financial liabilities	229.23	-	229.23	229.23

(All amounts ₹ in lakhs unless stated otherwise)

As at 31st March, 2024	UNDISCOUNTED AMOUNT			
NON-DERIVATIVE LIABILITIES	CARRYING AMOUNT	PAYABLE WITHIN 1 YEAR	MORE THAN 1 YEARS	TOTAL
Borrowings	126.64	126.64	-	126.64
Other current financial liabilities	5,801.43	5,801.43	-	5,801.43
Other non current financial liabilities	257.78	-	257.78	257.78

Notes to Standalone Financial Statements**36.3.1.CURRENT & LIQUID RATIO**

The following table shows the Ratio analysis of the Company for respective periods.

PERIOD	CURRENT RATIO	LIQUID RATIO
As at 31st March, 2025	1.99	0.99
As at 31st March, 2024	1.93	1.89

36.3.2.COLLATERAL

The company has not given any collateral for the borrowings. Two directors of the company have pledged units of mutual funds in their personal name for overdraft facility availed by the company.

Note -37**CAPITAL MANAGEMENT****37.1. RISK MANAGEMENT**

Capital management is driven by Company's policy to maintain a sound capital base to support the continued development of its business. The Board of Directors seeks to maintain a prudent balance between different components of the Company's capital. The Management monitors the capital structure and the net financial debt at individual currency level. Net financial debt is defined as current and non-current financial liabilities less cash and cash equivalents and short term investments.

The Company monitors capital using gearing ratio, which is net debt divided by total capital. The Company's policy is to keep the Gearing Ratio within 30%.

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Debt @	4.26	126.64
Cash and bank balances	11.47	31.40
NET DEBT	(7.21)	95.24
Equity Share Capital	1,936.36	1,936.36
Other Equity	6,036.79	5,912.19
TOTAL EQUITY	7973.15	7,848.55
GEARING RATIO (NET DEBT TO EQUITY RATIO)	-0.09%	1.21%

@ Debt is defined as long-term and short-term borrowings (excluding derivative and contingent consideration).

Note -38**Disclosure relating to dues outstanding to Micro and Small enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006**

In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 and the Companies Act, 2013, the outstanding Interest due thereon interest paid etc to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In absence of information about registration of the enterprises under the above Act, the required information could not be furnished.

Note -39**Corporate Social Responsibility**

As per the provisions of section 135 of the Companies Act, 2013, the Company is not falling in the criteria as is prescribed in the said section and as such, CSR is not applicable during this year.

Note -40**Investment in Associates**

Disclosure in accordance with INDAS-27 "Separate Financial Statements".

Notes to Standalone Financial Statements**Company's investment in Associates are as under:**

Particulars	Portion of ownership interest	
	As at 31st March, 2025	As at 31st March, 2024
i) Jayabharat Credit Limited Country of incorporation: India Method used to account for the investment: At Cost	43.45%	43.45%
ii) India Lease Development Limited Country of incorporation: India Method used to account for the investment: At Cost	31.35%	31.35%

Note -41**Disclosure of Ratios**

The following are analytical ratios for the year ended 31st March, 2025 and 31st March, 2024

S. No.	Ratio	Numerator	Denominator	31st March, 2025	31st March, 2024	% Variance	Reasons for change in ratio by more than 25% as compared to the previous year
(a)	Current Ratio	Current Assets	Current Liabilities	1.99	1.93	3.11	-
(b)	Debt-Equity Ratio	Total Debts	Shareholder's Equity	-0.09	1.21	-107.48	Decrease in total debts during 2024-25
(c)	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	6.96	4.34	60.37	Decrease in total debts during 2024-25
(d)	Return on Equity Ratio	Net Profit after Tax	Average Shareholders Equity	0.01	0.02	-50.00	Decrease in net profit after tax
(e)	Inventory turnover ratio	Revenue from Operations	Average Inventory	0.09	0.08	12.50	-
(f)	Trade Receivables turnover ratio	Revenue from Operations	Average Accounts Receivables	27.55	52.19	-47.21	Increase in accounts receivable during 2024-25
(g)	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA	NA	There is no trade payable
(h)	Net capital turnover ratio	Revenue from Operations	Working Capital	0.17	0.16	6.25	-
(i)	Net profit ratio	Net Profit after Tax	Net Sales	0.12	0.16	-25.00	Increase in revenue during 2024-25
(j)	Return on Capital employed	Earnings before Interest and Taxes	Capital Employed	0.01	0.02	-41.90	Decrease in profit before interest and taxes.
(k)	Return on investment	Net Profit After Interest and Taxes	Shareholders' Funds	0.01	0.02	-25.66	Decrease in net profit after tax.

Note -42**Additional regulatory information required by Schedule III****i. Details of Benami Property held**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. Willful Defaulter

Company has not been declared Willful defaulter by any bank or financial institution or government or any government authority.

iii. Compliance with number of layers of companies

The company has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Notes to Standalone Financial Statements**(v) Utilization of borrowed funds and share premium**

- A. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- B. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(vi) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(vii) Details of Crypto currency or Virtual currency

The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(viii) Valuation of Property, Plant and Equipment, intangible asset and investment property

The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(ix) Registration of charges or satisfaction with Registrar of Companies:

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(x) Utilization of borrowings availed from banks and financial institutions:

The borrowings availed during the year by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

- (xi) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (xii) The Company has not declared or paid dividend during the year 2024-2025.

Note -43

No significant adjusting event occurred between the balance sheet date and date of the approval of these financial statements by the Board of Directors of the Company.

Note -44

Previous year figures have been regrouped/rearranged wherever, considered necessary.

RAJIV GUPTA

Chairman & Managing Director &
Chief Executive Officer
DIN : 00022964

As per our Report of even date attached

For JAGDISH CHAND & CO.

Chartered Accountants

(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)

Partner

Membership No. 531468

Place: New Delhi

Date: 28th May, 2025

ARTI GUPTA

Joint Managing Director
DIN : 00023237

DINESH AGNANI

Non Executive Independent
Director
DIN: 00591448

ARUN MITTER

Executive Director
DIN : 00022941

M.K. MADAN

Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

INDEPENDENT AUDITOR'S REPORT**To The Members of THE MOTOR & GENERAL FINANCE LIMITED****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying consolidated financial statements of The Motor & General Finance Limited ("the Company") which includes Company's share of loss in its Associates, which comprise the Consolidated Balance Sheet as at 31st March 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows, the Consolidated Statement of Changes in Equity for the year then ended, notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the consolidated financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company and its Associates as at 31st March, 2025, and its Consolidated Profit, Consolidated Total Comprehensive Income, its Consolidated Cash Flows and Consolidated Statement of Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the consolidated financial statements section of our report. We are independent of the Company and its Associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Material Uncertainty Related To Going Concern included in Auditors Report of an Associate Company

We draw attention to the following para regarding Material Uncertainty related to Going Concern in our audit report on the financial statements of Jayabharat Credit Limited, an associate of the Company, vide our report dated 20th May, 2025, reproduced as under:

- As on 31st March 2025, the company has accumulated losses of ₹ 7,553.67 lakhs and incurred Net Loss of ₹ 100.74 Lakhs during the year ended 31st March, 2025 and as of that date the company's current liabilities exceeded its total assets by ₹ 6,085.97 Lakh. The company has negative net worth of ₹ 6,085.97lakhs as on 31st March 2025. The company is not into active business at present. This indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a Going Concern. The company has received continuing support from promoters as Inter Corporate Deposits for ₹ 6,046.30 Lakhs, accordingly the Financial Results have been prepared on Going Concern Basis.

Our report on the Consolidated Financial Statements is not modified in respect of the above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No.	Key Audit Matters	Auditor's Response
1.	Recoverability of carrying amounts of investments in associates and other entities	Audit Procedure Applied
	Refer to note no. 5 to the consolidated financial statements. The Company has investments in Associates and other entities which are listed on Stock Exchange in India. These investments are valued at fair value based on market information. Therefore, the valuation of the investments has a significant impact on the financial results of Company. Management performed assessment at the end of each	We obtained an understanding on the Company's policies and procedures to identify impairment indicators on investments in associates and other entities, and performed the following procedures in relation to management's impairment assessment: <ul style="list-style-type: none"> Evaluated the internal sources and external sources of information to identify impairment indications, if any; Recalculation of amounts recognised as impairment, on the basis of latest available information from stock exchanges.

	<p>reporting period whether there is any indication that investments in associates and other entities may be impaired.</p> <p>Should indication of impairment exist, an impairment assessment will be performed accordingly. The recoverable amounts of investments in associates are assessed by current market price of the listed entity on stock exchange.</p> <p>This area is significant to our audit because of the significance of the carrying amounts of the investment and results of impairment assessment and the significant management judgement involved in determining the value of investment.</p>	<ul style="list-style-type: none"> • Testing and assessment of the completeness, appropriateness and adequacy of the disclosure in Company's financial statements with regards to the measurement of investment
<p>2.</p>	<p>Company's Investment in Investment Property</p>	<p>Audit Procedure Applied</p>
	<p>Investment Properties is significant to our audit due to their magnitude and their value. Refer to note no. 4 to the Consolidated Financial Statements.</p>	<p>We obtained an understanding on the Company's policies and procedures to identify investments of company in investment properties.</p> <ul style="list-style-type: none"> • Verified accurate and complete initial recognition of the investment property portfolio by agreeing the recorded amounts to external documents and impact of covid19 pandemic on the revenue. • Verification of lease deed executed for lease out of properties for earning rental income and addendums. • Verified whether the transactions were recorded as required by the applicable accounting principles. • Assessed the appropriateness of the disclosures relating to the assumptions, as we consider them likely to be important to users of the financial statements. • Testing and assessment of the completeness, appropriateness and adequacy of the disclosure in Company's financial statements with regards to the measurement of investment.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, but does not include the consolidated financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above, when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude, that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management's Responsibility for the Consolidated Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Company including its Associates in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Management and Board of Directors of the company and of its Associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company, its Associates and for

preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the Company and its Associates are responsible for assessing the ability of the Company, its Associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the Going Concern basis of accounting unless Board of Directors either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its Associates are responsible for overseeing the financial reporting process of the Company and its Associates.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability and its Associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its Associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Company and its Associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and its Associates regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we

determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors of the Company as on 31st March 2025 taken on record by the Board of Directors of the Company and its Associates, none of the directors of the Company and its associate companies is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and its Associates, the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid/provided by the Company to directors during the year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) of the Act, which are required to be commented upon by us. No managerial remuneration is paid/provided to directors of Associates.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Consolidated Financial Statements disclose the impact of pending litigations as at 31st March, 2025 on the Consolidated Financial Position of the Company and its Associates – Refer Note No. 30 to the consolidated financial statements.
 - ii. The Company and its Associates did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March, 2025.
 - iii. There were no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company or Associates during the year ended 31st March, 2025.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or its Associates to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or its Associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or its Associates from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or

otherwise, that the Company or its Associates shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company and its Associates have not paid or declared dividend during the year and until the date of this report.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the Audit Trail has been preserved by the company as per the statutory requirements for record retention.

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

Place of signature: New Delhi
Date: 28th May, 2025

Preeti Basniwal
Partner
Membership Number: 531468
UDIN:25531468BMSBWW3423

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of the Independent Auditors' Report of even date to the members of The Motor & General Finance Limited on the Consolidated Financial Statements as of and for the year ended 31st March 2025.

In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the Consolidated Financial Statements, have unfavourable remarks, qualifications or adverse remarks given in their audit reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Sr. No.	Name & Relationship	CIN	Clause number of the CARO report which is unfavourable or qualified or adverse
1	Jayabharat Credit Limited (Associate Company)	L66000MH1943PLC003899	Clause xvii and Clause xix
2	India Lease Development Limited (Associate Company)	L74899DL1984PLC019218	Clause xvii

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

Place of signature: New Delhi
Date: 28th May, 2025

Preeti Basniwal
Partner
Membership Number: 531468
UDIN:25531468BMSBWW3423

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of The Motor & General Finance Limited on the Consolidated Financial Statements for the year ended 31st March 2025

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference consolidated financial statements of The Motor & General Finance Limited ("the Company") and its Associates as of 31st March 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Company's Management and Board of Directors of the Company and its Associate Companies are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company and Associate Companies internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company and its Associate Companies have, in all material respects, an adequate internal financial controls system with reference to with reference to consolidated financial statements and such internal financial controls with reference to with reference to consolidated financial statements were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company and its Associate Companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI..

For **JAGDISH CHAND & CO**

Chartered Accountants

ICAI Firm Registration Number: 000129N

Preeti Basniwal

Partner

Membership Number: 531468

UDIN:25531468BMSBWW3423

Place of signature: New Delhi

Date: 28th May, 2025

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2025

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	Note No.	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	3	2,545.65	2,557.78
(b) Investment Property	4	2,532.40	2,633.07
(c) Financial Assets			
(i) Investments	5	422.63	419.40
(ii) Other Financial Assets	6	35.09	40.14
(d) Deferred Tax Asset (Net)	7	237.42	237.42
		<u>5,773.19</u>	<u>5,887.81</u>
Current Assets			
(a) Inventories	8	11,356.16	11,356.16
(b) Financial Assets			
(i) Trade Receivables	9	49.00	23.08
(ii) Cash and Cash Equivalents	10	11.47	12.95
(iii) Bank Balances other than (ii) above	11	-	18.45
(iv) Other Financial Assets	12	0.84	1.26
(c) Current Tax Assets (Net)	13	93.55	132.69
(d) Other Current Assets	14	5.50	8.81
		<u>11,516.52</u>	<u>11,553.40</u>
TOTAL ASSETS		<u>17,289.71</u>	<u>17,441.21</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	15	1,936.36	1,936.36
(b) Other Equity	16	5,635.45	5,563.63
Total Equity		<u>7,571.81</u>	<u>7,499.99</u>
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	-	-
(ii) Other Financial Liabilities	18	229.23	257.78
(b) Provisions	20	121.10	111.12
(c) Other non Current Liabilities	19	3,592.56	3,570.96
		<u>3,942.89</u>	<u>3,939.86</u>
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	4.26	126.64
(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	18	5,703.69	5,801.43
(b) Other Current Liabilities	19	40.18	18.28
(c) Provisions	20	26.88	55.01
		<u>5,775.01</u>	<u>6,001.36</u>
TOTAL EQUITY & LIABILITIES		<u>17,289.71</u>	<u>17,441.21</u>

Summary of Material Accounting Policies and Other Explanatory Information: Note 1 to 45

RAJIV GUPTA

Chairman & Managing Director &
Chief Executive Officer
DIN : 00022964

As per our Report of even date attached

For JAGDISH CHAND & CO.

Chartered Accountants

(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)

Partner

Membership No. 531468

Place: New Delhi

Date: 28th May, 2025**ARTI GUPTA**

Joint Managing Director
DIN : 00023237

DINESH AGNANI

Non Executive Independent
Director
DIN: 00591448

ARUN MITTER

Executive Director
DIN : 00022941

M.K. MADAN

Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2025

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	Note No.	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Income			
I Sale of Services	21	697.17	620.36
II Other Income	22	295.57	256.95
III Total Income (I + II)		992.74	877.31
IV Expenses:			
Employee Benefits Expense	23	246.84	249.68
Finance Costs	24	19.91	41.72
Depreciation and Amortization Expense	25	112.61	117.25
Other Expenses	26	530.05	347.82
Total Expenses (IV)		909.41	756.47
V Profit/ (Loss) before Share of Profit/(Loss) of Associates, Exceptional Items and Tax (IV-III)		83.33	120.84
VI Share of profit/(loss) of associates (net of tax)		(3.67)	(4.80)
VII Profit/ (Loss) before Exceptional Items and Tax (V+VI)		79.66	116.04
VIII Exceptional Items		-	-
IX Profit/ (Loss) before Tax (VII - VIII)		79.66	116.04
X Tax Expense:			
(1) Current Tax	27	-	-
(2) Deferred Tax		-	-
(3) Taxation in respect of Earlier Years		-	-
Total Taxes		-	-
XI Profit / (Loss) for the Year (VII-VIII)		79.66	116.04
XII Other Comprehensive Income			
A (i) Items that will not be reclassified into Profit & Loss	28	6.05	0.70
(ii) Income tax relating to items that will not be reclassified to profit/loss		-	-
(iii) Share of Other Comprehensive Income of associates accounted for using Equity Method		(13.89)	0.18
Other Comprehensive Income		(7.84)	0.88
XIII Total Comprehensive Income for the year (XI+XII)		71.82	116.92
XIV Profit/(Loss) attributable to			
Owners of the Parent		79.66	116.04
Non Controlling Interests		-	-
XV Other Comprehensive Income attributable to			
Owners of the Parent		(7.84)	0.88
Non Controlling Interests		-	-
XVI Total Comprehensive Income attributable to			
Owners of the Parent		71.82	116.92
Non Controlling Interests		-	-
XVII Earnings per Share (Par value of ₹ 5/- per Equity Share) 29			
(1) Basic (in ₹)		0.21	0.30
(2) Diluted (in ₹)		0.21	0.30

Summary of Material Accounting Policies and Other Explanatory Information: Note 1 to 45

RAJIV GUPTAChairman & Managing Director &
Chief Executive Officer
DIN : 00022964**As per our Report of even date attached**

For JAGDISH CHAND & CO.

Chartered Accountants
(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)

Partner**Membership No. 531468**

Place: New Delhi

Date: 28th May, 2025**ARTI GUPTA**Joint Managing Director
DIN : 00023237**DINESH AGNANI**Non Executive Independent
Director
DIN: 00591448**ARUN MITTER**Executive Director
DIN : 00022941**M.K. MADAN**Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

Consolidated Statement of Changes in Equity for the Year Ended on 31st March, 2025**A Equity Share Capital**

For the year from 1st April, 2024 to 31st March, 2025

Particulars	Balance at the beginning of 1st April, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of 1st April, 2024	Changes in equity share capital during the current year	Balance at the end of 31st March, 2025
Equity Shares (in Numbers)	3,87,27,190	-	3,87,27,190	-	3,87,27,190
₹ in lakhs	1,936.36	-	1,936.36	-	1,936.36

For the year from 1st April, 2023 to 31st March, 2024

Particulars	Balance at the beginning of 1st April, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of 1st April, 2023	Changes in equity share capital during the current year	Balance at the end of 31st March, 2024
Equity Shares (in Numbers)	3,87,27,190	-	3,87,27,190	-	3,87,27,190
₹ in lakhs	1,936.36	-	1,936.36	-	1,936.36

B Other Equity

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	RESERVES AND SURPLUS					OTHER COMPREHENSIVE INCOME (OCI)		TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	REVALUATION RESERVE	GENERAL RESERVE	RETAINED EARNINGS	SHARE OF OCI OF ASSOCIATES USING EQUITY METHOD OF INVESTMENT	EQUITY INSTRUMENTS THROUGH OCI	
Balance as at April 01, 2023	6.10	888.41	2,595.38	4,887.28	(2,920.04)	25.67	(36.09)	5,446.71
Profit/ (Loss) for the year	-	-	-	-	116.04	-	-	116.04
Transfer to Reserve and Surplus	-	-	-	-	-	-	-	-
OCI on Remeasurement of DBO	-	-	-	-	0.70	0.18	-	0.88
Balance as at March 31, 2024	6.10	888.41	2,595.38	4,887.28	(2,803.30)	25.85	(36.09)	5,563.63
Profit/ (Loss) for the year	-	-	-	-	79.66	-	-	79.66
Transfer to Reserve and Surplus	-	-	-	-	-	-	-	-
OCI on Remeasurement of DBO	-	-	-	-	6.05	(13.89)	-	(7.84)
Balance as at March 31, 2025	6.10	888.41	2,595.38	4,887.28	(2,717.59)	11.96	(36.09)	5,635.45

Summary of Material Accounting Policies and Other Explanatory Information: Note 1 to 45**RAJIV GUPTA**Chairman & Managing Director &
Chief Executive Officer
DIN : 00022964

As per our Report of even date attached

For JAGDISH CHAND & CO.

Chartered Accountants
(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)

Partner

Membership No. 531468

Place: New Delhi

Date: 28th May, 2025**ARTI GUPTA**Joint Managing Director
DIN : 00023237**DINESH AGNANI**Non Executive Independent
Director
DIN: 00591448**ARUN MITTER**Executive Director
DIN : 00022941**M.K. MADAN**Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 31st MARCH, 2025

PARTICULARS	(All amounts ₹ in lakhs unless stated otherwise)	
	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax and Extraordinary items	79.66	116.04
Adjustment for:		
Share of profit/(loss) of associates (net of tax)	3.67	4.80
Provision for Impairment of Investments	(20.79)	(138.27)
Depreciation of Property, Plant & Equipment & Investment Property	112.61	117.25
(Profit)/Loss on sale of Property, Plant and Equipment	0.61	(3.15)
Interest Expenses	5.74	16.89
Interest on deposits from Bank & others	(16.92)	(5.29)
Operating Profit before Working Capital Changes	164.58	108.27
Movements in working capital:		
Decrease /(Increase) in Other Financial Assets	0.42	(0.27)
Decrease /(Increase) in Other financial assets (non current)	5.05	(0.86)
Decrease/(Increase) in Trade receivables	(25.92)	(12.54)
Decrease/(Increase) in Other Current Assets	3.31	1.58
(Decrease)/ Increase in Provisions	(12.11)	15.91
(Decrease) /Increase in Other Financial Liabilities	(122.58)	(5.11)
(Decrease) /Increase in Other Liabilities	43.50	(2.66)
Cash generated from Operations before Extra Ordinary Items	56.25	104.32
Direct Taxes Paid	(39.14)	8.28
Net cash flows from operating activities (A)	95.39	96.04
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Investment Properties	(0.53)	(19.73)
Sale of Property, Plant & Equipment	0.11	9.56
Decrease /(Increase) in Other Bank Balance	18.45	0.99
Interest Received (Net of Tax Deducted at Source)	16.92	5.29
Net cash flows from/(used in) investing activities (B)	34.95	(3.89)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Current Borrowing	(122.38)	(71.64)
Interest Expenses	(5.74)	(16.89)
Net cash flows from/(used in) financing activities (C)	(128.12)	(88.53)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2.22	3.62
Cash and Cash Equivalents - Opening	4.23	0.61
Cash and Cash Equivalents - Closing	6.45	4.23
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	0.12	0.05
b) Balances with Banks	4.29	4.00
c) Flexi Deposits up to 3 months Original Maturity	7.06	8.90
d) Less: Bank Book Overdraft	(5.02)	(8.72)
TOTAL	6.45	4.23
iii) Reconciliation of Liabilities from Financing Activities		
Particulars	Borrowings including Long Term and Short Term Borrowings	
As at 1st April 2023	198.28	
Proceeds	559.68	
Repayment	(631.32)	
Fair Value Changes	-	
As at 31st March 2024	126.64	
Proceeds	494.30	
Repayment	(616.68)	
Fair Value Changes	-	
As at 31st March 2025	4.26	
iv) Amounts in brackets represent Cash Outflow.		
Summary of Material Accounting Policies and Other Explanatory Information: Note 1 to 45		

RAJIV GUPTA
Chairman & Managing Director &
Chief Executive Officer
DIN : 00022964

As per our Report of even date attached
For JAGDISH CHAND & CO.
Chartered Accountants
(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)
Partner
Membership No. 531468

Place: New Delhi
Date: 28th May, 2025

ARTI GUPTA
Joint Managing Director
DIN : 00023237

DINESH AGNANI
Non Executive Independent
Director
DIN : 00591448

ARUN MITTER
Executive Director
DIN : 00022941

M.K. MADAN
Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

Notes to Consolidated Financial Statements for the year ended 31st March, 2025**NOTE – 1****MATERIAL ACCOUNTING POLICIES****1.1 COMPANY OVERVIEW**

The Motor & General Finance Limited (referred to as “MGF” or “the Company”) was incorporated under the laws of the Republic of India with its registered office at MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002, is the flagship Company of MGF Group, Incorporated in 1930, MGF was one of the oldest finance companies of India. The Company is engaged in the single primary business of " Rental/ leasing/sale of Immovable Property ", and has only one reportable segment.

1.2 GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IND AS

The Company is headquartered in New Delhi, India. The shares of the Company are listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).

The Consolidated Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (INDAS) notified under Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- I. Certain Financial Assets and Financial Liabilities and Contingent Consideration that are measured at fair value
- II. Assets held for sale measured at lower of cost or fair value less cost to sell
- III. Defined benefit plan assets measured at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the date of respective transactions.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts are stated in ₹. in lakhs. All amounts disclosed in the financial statement and notes have been rounded off to the nearest ₹ in lakhs, unless otherwise stated.

The Consolidated Financial Statements for the year ended 31st March, 2025 were authorized and approved for issue by the Board of Directors of Company on 28th May, 2025.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The Consolidated Financial Statements have been prepared using the Accounting Policies and measurement basis summarized below.

2.1 BASIS OF CONSOLIDATION**2.1.1 BASIS OF ACCOUNTING**

- i. The Financial Statements of the Associates in the consideration are drawn up to the same reporting date as of the Company for the purpose of consolidation.
- ii. The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standard (Ind AS) 110 – ‘Consolidated Financial Statements’ and Indian Accounting Standard (Ind AS) 28 – ‘Investments in Associates and Joint Ventures’ specified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

2.1.2 PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements comprise the financial statements of the Company and its Associates as at 31st March, 2025.

An Associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The Consolidated Financial Statements have been prepared as per the following principles:

- i. The results, assets and liabilities of associates are incorporated in the consolidated financial statements using equity method of accounting after making necessary adjustments to achieve uniformity in application of accounting policies, wherever applicable. An investment in Associate is initially recognised at cost and adjusted thereafter to recognise the Company’s share of profit or loss and Other Comprehensive Income of the Associate.

- ii. Gain or loss in respect of changes in Other Equity of Associates resulting in dilution of stake in the Associates is recognised in the Statement of Profit and Loss. On acquisition of investment in an Associate, any excess of cost of investment over the fair value of the assets and liabilities of the joint venture, is recognised as goodwill and is included in the carrying value of the investment in the associate. The excess of fair value of assets and liabilities over the investment is recognised directly in equity as capital reserve. The unrealised profits/ losses on transactions with associates are eliminated by reducing the carrying amount of investment.
- iii. The carrying amount of investment in Associates is reduced to recognise impairment, if any, when there is objective evidence of impairment.
- iv. When the Company's share of losses of an associate exceeds the Company's interest in that Associate (which includes any long term interests that, in substance, form part of the Company's net investment in the Associate), the Company discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate.

2.2 PROPERTY, PLANT AND EQUIPMENT

2.2.1 RECOGNITION

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost, less accumulated depreciation/amortized and impairments, if any. Historical cost includes taxes, duties, freight and other incidental expenses related to acquisition & installation.

2.2.2 SUBSEQUENT MEASUREMENT

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

All other repairs & maintenance are charged to profit or loss.

2.2.3 DEPRECIATION

Depreciation on Property, Plant and Equipment is charged on Written Down Value (WDV) method based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013.

The following useful lives are applied:

Asset category	Estimated useful life (in years)
Land	
- Lease Hold (Finance Lease)	Over the Lease period
- Perpetual Lease	Treated as free hold land due to perpetuity
Buildings	
- Building	55 – 80 Years
- Leasehold Building	Over the Lease Period
Furniture and Fittings	10 Years
Motor Vehicles	
- Hire Purchase & Owned	08 - 10 Years
Office Equipment & Electrical Installations	05 - 15 Years
Computers	
- End user devices viz. desktops, laptops, etc.	03 Years

Leasehold land is amortised on a Written Down Value (WDV) basis over the unexpired period of their respective lease.

Property, Plant and Equipment individually costing upto ₹ 10,000 are fully depreciated in the year of acquisition.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.2.4 DE-RECOGNITION

An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or

when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the asset is derecognised.

2.3 INVESTMENT PROPERTIES

2.3.1 RECOGNITION

Property (land or a building-or part of a building-or both) that is held (by the owner or by the lessee under a finance lease) for long term rental yields or for capital appreciation or both is recognized as Investment Property, except

- i. Use in the production or supply of goods or services or for administrative purposes; or
- ii. Sale in the ordinary course of business:

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

2.3.2 SUBSEQUENT MEASUREMENT

Subsequent expenditure is capitalized to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

2.3.3 DEPRECIATION

Depreciation is provided on all Investment Property on Written down value (WDV) method, based on useful life of the assets determined by the management. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes.

The following useful lives are applied:

Asset category	Estimated useful life (in years)
Land	
- Lease Hold (Finance Lease)	Over the Lease period
- Perpetual Lease	Treated as free hold land due to perpetuity
Buildings	
- Building	Between 36 – 60 Years
- Leasehold Building	Over the Lease Period

2.3.4 DE-RECOGNITION

An investment property is derecognised (eliminated from the balance sheet) on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal.

An investment property is also derecognised when property is transferred to owner-occupied property; or commencement of development with a view to sale, or transfer to inventories.

2.4 IMPAIRMENT OF NON FINANCIAL ASSETS

Carrying amount of assets is reviewed at each reporting date where there is any indication of impairment based on internal/ external indicators. An impairment loss is recognised in the Statement of Profit and Loss where carrying amount exceeds recoverable amount of assets. Impairment loss is reversed, if, there is change in recoverable amount and such loss either no longer exists or has decreased or indication on which impairment was recognised no longer exists.

2.5 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.5.1 FINANCIAL ASSETS

2.5.1.1 INITIAL RECOGNITION AND MEASUREMENT

Financial Assets are recognised when the Company becomes a party to the contractual provisions of the Financial Instrument and are measured initially at fair value adjusted for transaction costs that are attributable to the acquisition of the financial asset.

2.5.1.2 SUBSEQUENT MEASUREMENT

Debt Instruments at Amortised Cost– A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. All other debt instruments are measured at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL) based on Company's business model.

- Equity Investments – All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through Other Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL) on an instrument to instrument basis.
- Other Investments – All Other Investments in scope of Ind-AS 109 are measured at Fair Value through Profit and Loss (FVTPL).

2.5.1.3 IMPAIRMENT OF FINANCIAL ASSETS

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortised cost e.g., Loans, Debt Securities, Deposits and Trade Receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'Simplified Approach' for recognition of impairment loss allowance on trade receivables. The application of simplified recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

- Financial Assets measured as at amortised cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Debt instruments measured at FVTPL: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. The change in fair value is taken to the statement of Profit and Loss.
- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'Accumulated Impairment Amount' in the OCI. The Company does not have any Purchased or Originated Credit Impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

2.5.1.4 DE-RECOGNITION OF FINANCIAL ASSETS

A financial asset (or, where applicable, a part of a financial asset or part of the Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- i. The rights to receive cash flows from the asset have expired, or
- ii. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'passthrough' arrangement; and either
 - (a) The Company has transferred substantially all the risks and rewards of the asset, or
 - (b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

2.5.2 FINANCIAL LIABILITIES

2.5.2.1 INITIAL RECOGNITION AND MEASUREMENT

Financial liabilities are classified at initial recognition as financial liabilities at fair value through Profit or Loss, Loans and Borrowings, and Payables, net of directly attributable transaction costs. The Company's financial liabilities include Loans and Borrowings including Bank Overdraft, Security Deposit received against lease of building including investment properties and Other Payables.

All Financial Liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the Financial Liabilities is also adjusted. Financial Liabilities are classified as amortised cost.

The measurement of financial liabilities depends on their classification, as described below:

- i. **Financial liabilities at Fair Value Through Statement of Profit And Loss** - Financial liabilities at Fair Value through statement of Profit and Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at Fair Value through statement of Profit and Loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.
- ii. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss. Financial liabilities designated upon initial recognition at fair value through statement of profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. All other changes in fair value of such liability are recognised in the statement of profit and loss.
- iii. **Loans and Borrowings** - After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (hereinafter referred as EIR) method. Gains and Losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as Finance Costs in the statement of profit and loss.
- iv. **Security Deposit** - After initial recognition, interest free security deposits are subsequently measured at amortised cost using the Effective Interest Rate (hereinafter referred as EIR) method. The difference between carrying amount of the deposits and fair value is transferred as deferred income. The EIR amortisation is included as Finance Income in the statement of profit and loss.
- v. **Other Payables** - These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

2.5.2.2 SUBSEQUENT MEASUREMENT

Subsequent to initial recognition, these liabilities are measured at Amortised Cost using the Effective Interest Rate (EIR) method.

2.5.2.3 DE-RECOGNITION OF FINANCIAL LIABILITIES

A Financial Liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. Consequently write back of unsettled credit balances is done on the previous experience of Management and actual facts of each case and recognised in Other Income. When an existing Financial Liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

2.5.3 OFFSETTING OF FINANCIAL INSTRUMENTS

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.6 INVENTORIES

2.6.1 BASIS OF VALUATION

- i. Stock in Trade - Project are valued at lower of cost or net realisable value.

2.6.2 METHOD OF VALUATION

- i. Stock in Trade Project includes total amount of expenditure incurred upto the date of certificate of completion. Subsequent expenditure which relates to an item of capital nature is added into the cost of stock in trade.

2.7 TRADE RECEIVABLES

Trade receivables are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

2.8 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise cash in hand, Balances in Bank Account, Remittance in Transit, Cheques in hand and demand deposits, together with other short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.9 TAXES**2.9.1 CURRENT INCOME TAX**

Current Income Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside Profit or Loss is recognised outside profit or loss (either in Other Comprehensive Income or in Equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.9.2 DEFERRED TAX

Deferred Income Taxes are calculated using Balance Sheet Approach, on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax expense for the year comprises of current tax and deferred tax.

2.9.3 INDIRECT TAX

Expenses and assets are recognised net of the amount of GST/ Service Tax paid, except:

- i. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- ii. When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

2.10 EQUITY AND RESERVES

- i. Share Capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from retained earnings, net of any related income tax benefits.
- ii. Other Components of Equity includes Other Comprehensive Income (OCI) arising from actuarial gain or loss on re-measurement of defined benefit liability and return on plan assets and Net (loss)/gain on FVTOCI equity securities. The balance in OCI may be transferred from OCI to retained earnings when the asset is retired from use or disposed by the company.
- iii. Retained Earnings include all current and prior period retained profits.
- iv. Revaluation Reserve: When the value of fixed assets in written up in the books of account of a company on revaluation, a corresponding credit is given to the Revaluation Reserve. Such reserve represents the difference between the estimated present market values and the book values of the fixed assets. The balance in Revaluation Reserve will be transferred to retained earnings when the asset is retired from use or disposed by the company.

2.11 DIVIDEND PAYMENTS

Annual dividend distribution to shareholders is recognised as a liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on Dividend Distribution is recognised directly in equity.

2.12 REVENUE RECOGNITION

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, incentive schemes, if any, as per contracts with customers. Taxes collected from customers on behalf of Government are not treated as Revenue.

2.12.1 RENTAL INCOME

Rental income arising from lease on investment properties is accounted for on straight line basis over the period for which the investment property is given on rent.

2.13 INCOME RECOGNITION**2.13.1 INTEREST INCOME**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all contractual terms of the financial instrument but does not consider the expected credit losses.

2.13.2 DIVIDEND INCOME

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

2.13.3 OTHER INCOME

Other claims including interest on outstanding are accounted for when there is virtual certainty of ultimate collection.

2.14 EXPENDITURE

Expenses are accounted on accrual basis.

2.15 EMPLOYEE BENEFIT SCHEMES**2.15.1 SHORT-TERM EMPLOYEE BENEFITS**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

2.15.2 COMPENSATED ABSENCES

Company provides for the encashment of leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment / availment. The liability is provided based on the number of days of unutilized leave at each Balance Sheet date on the basis of an independent actuarial valuation.

2.15.3 GRATUITY

Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date using the Projected Unit Credit method. Gratuity is unfunded.

Actuarial gains and losses arising from changes in actuarial assumptions are recognized in Other Comprehensive Income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

2.15.4 PROVIDENT FUND

Eligible employees of the Company receive benefits from a Provident Fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

2.16 FUNCTIONAL AND PRESENTATION CURRENCY

The Standalone Financial Statements are presented in Indian Rupee (₹) in lakhs, which is Company's functional Currency and presentation currency.

2.17 LEASES

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the company has concluded that no material changes are required to lease period relating to the existing lease contracts.

2.17.1 COMPANY AS A LESSEE

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

SHORT-TERM LEASES AND LEASES OF LOW-VALUE ASSETS

The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of 12 months. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.17.2 COMPANY AS A LESSOR

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

2.18 EARNINGS PER SHARE

The Company presents basic and diluted earnings per share (“EPS”) data for its equity shares.

- i. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.
- ii. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.19 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

2.19.1 PROVISIONS

Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost.

2.19.2 CONTINGENT LIABILITIES

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management of the Company has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

2.19.3 CONTINGENT ASSETS

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

2.20 CASH FLOW STATEMENT

Cash flows are reported using indirect method as set out in Ind AS -7 “Statement of Cash Flows”, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.21 CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

- i. An asset is classified as current when it is:
 - a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
 - b) Held primarily for the purpose of trading,
 - c) Expected to be realised within twelve months after the reporting period, or
 - d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- ii. All other assets are classified as non-current.
- iii. A liability is classified as current when it is:
 - a) Expected to be settled in normal operating cycle,
 - b) Held primarily for the purpose of trading,
 - c) Due to be settled within twelve months after the reporting period, or
 - d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

- iv. All other liabilities are classified as non-current.
- v. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.
- vi. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.22 FAIR VALUE MEASUREMENT

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

Other Fair Value related disclosures are given in the relevant notes.

2.23 EXCEPTIONAL ITEMS

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, gains or losses on disposal of investments of subsidiaries, associate and joint ventures and impairment losses/ write down in the value of investment in subsidiaries, associates and joint ventures and significant disposal of fixed assets.

2.24 SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY

The preparation of Standalone Financial Statements requires management to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of income & expenses during the periods. Although these estimates and assumptions used in accompanying Companying financial statements are based upon management's evaluation of relevant facts and circumstances as of date of financial statements which in management's opinion are prudent and reasonable, actual results may differ from estimates and assumptions used in preparing accompanying Companying financial statements. Any revision to accounting estimates is recognized prospectively from the period in which results are known/ materialise in accordance with applicable Indian accounting standards.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

2.25 SIGNIFICANT MANAGEMENT JUDGEMENTS

The following are Significant Management Judgements in applying the Accounting Policies of the Company that have the most significant effect on the Financial Statements.

2.25.1 EVALUATION OF INDICATORS FOR IMPAIRMENT OF ASSETS

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

2.25.2 EVALUATION OF LEASE OF LAND AS FINANCE LEASE OR OPERATING LEASE

One important consideration for evaluating lease of land is that land has an indefinite economic life and it is expected that the value of land generally appreciates. Where in substance there is no transfer of risks and rewards, it should be considered as an operating lease. Some of the indicators to consider in the overall context of whether there is transfer of risks and rewards incidental to ownership include the lessee's ability to renew lease for another term at substantially below market rent, lessee's option to purchase at price significantly below fair value etc..

Accordingly, classification as operating or finance lease requires exercise of judgement based on evaluation of facts and circumstances in each case, while considering the indicators envisaged as above.

2.26 ESTIMATION UNCERTAINTY

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

2.26.1 REVENUE RECOGNITION

Where revenue contracts include deferred payment terms, the management of Company determines the fair value of consideration receivable using the expected collection period and interest rate applicable to similar instruments with a similar credit rating prevailing at the date of transaction.

2.26.2 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENT

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as Liquidity Risk, Credit Risk and Volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.26.3 IMPAIRMENT OF FINANCIAL ASSETS

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2.26.4 RECOVERABILITY OF ADVANCES/ RECEIVABLES

The Company from time to time review the recoverability of advances and receivables. The review is done at least once in a financial year and such assessment requires significant management judgement based on financial position of the counter-parties, market information and other relevant factors.

2.26.5 INCOME TAXES

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

2.26.6 PROVISIONS AND CONTINGENCIES

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

2.26.7 DEFINED BENEFIT OBLIGATION (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the DBO amount and the annual defined benefit expenses.

2.27 RECENT PRONOUNCEMENT

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

- For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- The Ministry of Corporate Affairs (MCA) has issued amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, through the Companies (Indian Accounting Standards) Amendment Rules, 2025. The amendments are effective for annual periods beginning on or after April 1, 2025, with early adoption permitted. The Company is in the process of evaluating the potential impact of these amendments on its financial statements.

Notes to Consolidated Financial Statements

Note -03

Property, Plant and Equipment

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Leasehold Land	Freehold Land	Freehold Land & Buildings	Leasehold Land & Buildings	Vehicles	Furniture and fixtures	Computers	Office Equipment	Lifts	Electric installation	Total
Gross Carrying Amount											
Balance as at 1st April, 2023	1114.43	1312.05	61.91	52.22	111.51	0.55	2.74	5.87	12.84	61.54	2735.66
Additions/Adjustments	-	-	-	-	-	-	-	-	-	19.72	19.72
Elimination on disposals of assets	-	-	-	-	73.56	-	-	-	-	0.25	73.81
Balance as at 31st March, 2024	1114.43	1312.05	61.91	52.22	37.95	0.55	2.74	5.87	12.84	81.01	2681.57
Additions/Adjustments	-	-	-	-	-	-	-	0.13	-	0.40	0.53
Elimination on disposals of assets	-	-	-	-	10.86	-	-	-	-	-	10.86
Balance as at 31st March, 2025	1,114.43	1,312.05	61.91	52.22	27.09	0.55	2.74	6.00	12.84	81.41	2,671.24
Accumulated depreciation	-	-	-	-	-	-	-	-	-	-	-
Balance as at 1st April, 2023	-	-	9.26	16.97	93.20	0.48	2.53	5.25	8.20	45.33	181.22
Depreciation expense	-	-	1.20	1.92	3.70	0.01	0.06	0.17	0.80	2.11	9.97
Elimination on disposals of assets	-	-	-	-	67.40	-	-	-	-	-	67.40
Balance as at 31st March, 2024	-	-	10.46	18.89	29.50	0.49	2.59	5.42	9.00	47.44	123.79
Depreciation expense	-	-	1.17	1.82	2.37	0.01	0.01	0.14	0.65	5.77	11.94
Elimination on disposals of assets	-	-	-	-	10.14	-	-	-	-	-	10.14
Balance as at 31st March, 2025	-	-	11.63	20.71	21.73	0.50	2.60	5.56	9.65	53.21	125.59
Net carrying amount											
Balance as at 31st March, 2025	1,114.43	1,312.05	50.28	31.51	5.36	0.05	0.14	0.44	3.19	28.20	2,545.65
Balance as at 31st March, 2024	1,114.43	1,312.05	51.45	33.33	8.45	0.06	0.15	0.45	3.84	33.57	2,557.78

(i) Transition to Ind AS: On transition to Ind AS, the Company has elected to continue with the carrying value of all of its Property, Plant and Equipment recognised as at 1st April, 2016 measured as per the previous GAAP and used that carrying value as the deemed cost of the Property, Plant and Equipment.

Notes to Consolidated Financial Statements

Note -04

Investment Property (At Cost)

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Freehold Land & Buildings	Leasehold Land & Buildings	Total
Gross Carrying Amount			
Balance as at 1st April, 2023	3,031.65	406.83	3,438.48
Additions during the year	-	-	-
Disposals	-	-	-
Balance as at 31st March, 2024	3,031.65	406.83	3,438.48
Additions during the year	-	-	-
Disposals	-	-	-
Balance as at 31st March, 2025	3,031.65	406.83	3,438.48
Accumulated depreciation	-	-	-
Balance as at 1st April, 2023	518.44	179.69	698.13
Depreciation expense	89.13	18.15	107.28
Elimination on disposals of assets	-	-	-
Balance as at 31st March, 2024	607.57	197.84	805.41
Depreciation expense	83.97	16.70	100.67
Elimination on disposals of assets	-	-	-
Balance as at 31st March, 2025	691.54	214.54	906.08
Net Carrying Amount			
Balance as at 31st March, 2025	2,340.11	192.29	2,532.40
Balance as at 31st March, 2024	2,424.08	208.99	2,633.07

Note -04 A

Amounts recognised in Profit & Loss for Investment Properties:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Rental Income	697.17	620.36
Direct Operating Expenses for property generating Rental Income (including Repair and Maintenance)	67.51	67.51
Profit from Investment Properties before depreciation	629.66	552.85
Depreciation	100.67	107.28
Profit from Investment Properties	528.99	445.57

Note -04 B

Leasing Arrangements

Certain Investment Properties are leased to tenants under long-term operating leases with rentals receivable monthly. Future minimum lease payments receivable under long-term operating leases of Investment Properties in the aggregate is ₹ 2660.97 lakhs (Previous Year ₹ 3358.14 lakhs) and for each of the following period:

Notes to Consolidated Financial Statements

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Within one year	714.45	697.17
Later than one year but not later than 5 years	1803.6	2438.7
Later than 5 years	142.92	222.27

Note -04 C

Fair value

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Fair Value Hierarchy	As at 31st March, 2025	As at March 31, 31st March, 2024
Buildings	Level 3	13195.48	12171.41

Description of Valuation Techniques used and key inputs to Valuation on Investment Properties:

Valuation Approach - Rental or Capitalisation Method:

Rental method of valuation consists in capitalising the Net Annual Rental Income (NARI) at an appropriate rate of interest or rate of capitalisation. Net annual rent income equals to Gross Annual Rental Income (GARI) minus outgoings like Property Tax, Repairs, Maintenance, Service Charges, Insurance Premium, Rent Collection and Management Charges etc.

The fair value by this method has been calculated by the management.

Note -05

(All amounts ₹ in lakhs unless stated otherwise)

INVESTMENTS - NON CURRENT	As at 31st March, 2025	As at 31st March, 2024
INVESTMENTS IN EQUITY INSTRUMENTS :		
Investments at Fair Value Through OCI		
- Investments in Others Companies	-	-
INVESTMENTS IN ASSOCIATES		
Investments at Cost		
- Investments in Associate Companies	905.05	905.05
Gross Investments	905.05	905.05
Aggregate amount of impairment in value of investments		
- Impairment in value of Investments	482.42	485.65
Net Investments	422.63	419.40

Note -05 A

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
(a) Aggregate Amount of Quoted Investments - Cost	905.05	905.05
(b) Aggregate Amount of Quoted Investments - Market Value	725.88	669.87
(c) Aggregate Amount of Unquoted Investments	-	-
(d) Aggregate Amount of Impairment in Value of Investments	482.42	485.65

Notes to Consolidated Financial Statements

Note -05 B Details of Investment in Equity Shares (Quoted)

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Investment in Equity Shares of Company		
Method of Valuation: Fair Value through OCI		
i) Metal Box of India Limited - 1,200 equity shares of ₹ 10 each, fully paid up (* ₹ 1/-)	*-	*-
ii) Rajasthan Breweries Limited - 4,700 equity shares of ₹ 10 each, fully paid up (* ₹ 1/-)	*-	*-
iv) MTZ (India) Limited - 10,000 equity shares of ₹ 10 each, fully paid up (* ₹ 1/-)	*-	*-
Total	-	-

Note -05 C Detail of Investments in Associates (Quoted)

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Investment in Equity Shares of Company		
Method of Valuation: At Cost		
Companies under the same management		
i) Jayabharat Credit Limited - 21,72,300 equity shares of ₹ 10 each, fully paid up	293.16	293.16
ii) India Lease Development Limited - 46,08,840 equity shares of ₹ 10 each, fully paid up	611.89	611.89
Total At Cost	905.05	905.05
Add: Share of Profit/(Loss) as per Equity Consolidation	(17.56)	(4.62)
Less: Impairment in value of Investments	(464.86)	(481.03)
Total Investment in Associates	422.63	419.40

Note -5 D Details of Transactions with companies struck off under section 248 of the companies Act ,2013 or section 560 of companies Act ,1956

(All amounts ₹ in lakhs unless stated otherwise)

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31st March, 2025	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at 31st March, 2024	Relationship with the struck off company, if any, to be disclosed
Metal Box of India Limited (* ₹ 1/-)	Investment in equity shares	*-	Investment in shares	*-	Investment in shares

(All amounts ₹ in lakhs unless stated otherwise)

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31st March, 2024	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at 31st March, 2023	Relationship with the struck off company, if any, to be disclosed
Metal Box of India Limited (* ₹ 1/-)	Investment in equity shares	*-	Investment in shares	*-	Investment in shares

Note -5 E The company has not entered with any Scheme(s) of arrangement in terms of section 230 to 237 of the Companies Act, 2013.

Note -06 OTHER FINANCIAL ASSETS (NON CURRENT)

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	As at 31st March, 2025	As at 31st March, 2024
-Security Deposits	35.09	40.14
Total	35.09	40.14

Notes to Consolidated Financial Statements

Note -07

Deferred Tax Asset/ (Liabilities)

The balance comprises temporary differences attributable to :

The Company has recognized Deferred Tax Assets in earlier years amounting to ₹ 237.42 lakhs. In the current year, the company has continued to carry this balance of Net Deferred Tax Assets and no further amounts have been recognized as a matter of prudence. The details of the same are as given below:

(All amounts ₹ in lakhs unless stated otherwise)

DEFERRED TAX ASSET/ (LIABILITIES)	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax Liability :		
- Due to Depreciation on PPE	6.20	5.32
- Other timing differences	-	-
Total Deferred Tax Liabilities	6.20	5.32
Deferred Tax Asset :		
- Due to Depreciation on Investment Properties	(76.11)	180.09
- Liabilities / provisions that are deducted for tax purposes when paid	(38.48)	42.78
- Impairment of Investment	(125.44)	18.23
- Other timing differences	(3.59)	1.64
Total Deferred Tax Assets	(243.62)	242.74
Net Deferred Tax Assets/ (Liabilities)	237.42	237.42

Note -07 A

Movement in Deferred Tax Assets

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	IMPAIRMENT OF INVESTMENTS	LIABILITIES / PROVISIONS THAT ARE DEDUCTED FOR TAX PURPOSES WHEN PAID	CARRIED FORWARD BUSINESS LOSS
Balance as at 31st March, 2023	18.23	38.86	-
Recognised in :			
Profit and Loss	-	3.92	-
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2024	18.23	42.78	-
Recognised in :			
Profit and Loss	107.21	(4.31)	-
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2025	125.44	38.48	-

Notes to Consolidated Financial Statements

contd...

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	DEPRECIATION ON INVESTMENT PROPERTIES	OTHER ITEMS	TOTAL DEFERRED TAX ASSETS
Balance as at 1st April, 2023	179.77	3.26	240.12
Recognised in :			
Profit and Loss	0.32	(1.62)	2.62
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2024	180.09	1.64	242.74
Recognised in :			
Profit and Loss	(103.98)	1.95	0.88
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2025	76.11	3.59	243.62

Note -07 B

Movement in Deferred Tax Liabilities

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	DEPRECIATION ON PPE	OTHER ITEMS	TOTAL DEFERRED TAX LIABILITIES
Balance as at 1st April, 2023	2.70	-	2.70
Recognised in :			
Profit and Loss	2.62	-	2.62
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2024	5.32	-	5.32
Recognised in :			
Profit and Loss	0.88	-	0.88
Other Comprehensive Income	-	-	-
Equity	-	-	-
Balance as at 31st March, 2025	6.20	-	6.20

Note -07 C

Unused Tax Losses & Credit not Recognised in Deferred Tax

(All amounts ₹ in lakhs unless stated otherwise)

Unused Tax Losses & Tax Credit not Recognised	As at 31st March, 2025	As at 31st March, 2024
Long Term Capital Loss not recognised	22.00	22.00
Expiry Year	Up to FY 2026-27	Up to FY 2026-27
MAT Credit not Recognised	582.21	862.62
Expiry Year	Up to FY 2029-30	Up to FY 2029-30

Note -08

(All amounts ₹ in lakhs unless stated otherwise)

INVENTORIES	As at 31st March, 2025	As at 31st March, 2024
Opening stock in trade (Commercial Real Estate)	11,356.16	11,356.16
Additions during the year	-	-
Closing Stock in trade (Commercial Real Estate)	11,356.16	11,356.16

Notes to Consolidated Financial Statements

Note -09

(All amounts ₹ in lakhs unless stated otherwise)

TRADE RECEIVABLES	As at 31st March, 2025	As at 31st March, 2024
Considered Good - Secured	-	-
Considered Good - Unsecured	49.00	23.08
Receivables having significant increase in Credit Risk	-	-
Receivables - Credit Impaired	-	-
Gross Trade Receivables	49.00	23.08
Impairment Allowance :		
- Unsecured, Considered Good	-	-
Total Impairment Allowance	-	-
Net Trade Receivables	49.00	23.08

- a) No trade or other receivable are due from directors or officers of company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade Receivables (Current) Ageing Schedule as at 31st March, 2025:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	49.00	-	-	-	-	49.00
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	-	49.00	-	-	-	-	49.00
Less: Allowance for Expected Credit Loss (ECL)	-	-	-	-	-	-	-
Less: Allowance for significant increase in credit risk	-	-	-	-	-	-	-
Total Trade Receivables	-	49.00	-	-	-	-	49.00

Trade Receivables (Current) Ageing Schedule as at 31st March, 2024:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	23.08	-	-	-	-	23.08
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	-	23.08	-	-	-	-	23.08
Less: Allowance for Expected Credit Loss (ECL)	-	-	-	-	-	-	-
Less: Allowance for significant increase in credit risk	-	-	-	-	-	-	-
Total Trade Receivables	-	23.08	-	-	-	-	23.08

Notes to Consolidated Financial Statements

Note -10

(All amounts ₹ in lakhs unless stated otherwise)

CASH & CASH EQUIVALENTS	As at 31st March, 2025	As at 31st March, 2024
Cash in Hand		
- Cash in Hand	0.12	0.05
Bank Balances		
- Balances with Banks in Current Account	4.29	4.00
- Flexi Deposits up to 3 months Original Maturity *	7.06	8.90
Total	11.47	12.95
* Includes Fixed Deposits with Banks under Lien against bank guarantees to government authorities	7.06	1.87

Note -11

(All amounts ₹ in lakhs unless stated otherwise)

BANK BALANCE OTHER THAN ABOVE	As at 31st March, 2025	As at 31st March, 2024
Other Bank Balances		
- Fixed Deposits having Original Maturity more than 3 months. *	-	18.45
Total	-	18.45
* Includes Fixed Deposits with Banks under Lien against bank guarantees issued.	-	1.17

Note -12

(All amounts ₹ in lakhs unless stated otherwise)

OTHER FINANCIAL ASSETS	As at 31st March, 2025	As at 31st March, 2024
Accrued Interest on		
- Electricity Security Deposit	0.57	0.56
- Bank Deposits	0.27	0.70
Total	0.84	1.26

Note -13

(All amounts ₹ in lakhs unless stated otherwise)

CURRENT TAX ASSETS (NET)	As at 31st March, 2025	As at 31st March, 2024
Advance Income Tax (Net of Provision)	93.55	132.69
Total	93.55	132.69

Note -14

(All amounts ₹ in lakhs unless stated otherwise)

OTHER CURRENT ASSETS	As at 31st March, 2025	As at 31st March, 2024
Advance to Employees	0.95	0.27
Other Advances & Recoverable	1.04	4.40
Prepaid Expenses	3.51	4.14
Total	5.50	8.81

Notes to Consolidated Financial Statements

Note -15

(All amounts ₹ in lakhs unless stated otherwise)

EQUITY SHARE CAPITAL	As at 31st March, 2025		As at 31st March, 2024	
	NUMBER	(₹)	NUMBER	(₹)
Authorised:				
Equity Shares of ₹ 5/- each	10,00,00,000	5,000.00	10,00,00,000	5,000.00
Issued, subscribed and paid up:				
Fully paid up Equity Shares of ₹5/- each	3,87,27,190	1,936.36	3,87,27,190	1,936.36
Total	3,87,27,190	1,936.36	3,87,27,190	1,936.36

Note -15 A

EQUITY SHARE CAPITAL	As at 31st March, 2025		As at 31st March, 2024	
	NUMBER	(₹ in lakhs)	NUMBER	(₹ in lakhs)
Shares outstanding at the beginning of the year	3,87,27,190	1,936.36	3,87,27,190	1,936.36
Add : Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	3,87,27,190	1,936.36	3,87,27,190	1,936.36

Note -15 B Shareholders holding more than 5% of fully paid-up equity shares:

NAME	As at 31st March, 2025		As at 31st March, 2024	
	NO. OF SHARES	%	NO. OF SHARES	%
Equity shares of ₹ 5/- each fully paid up				
Bahubali Services Private Limited	81,89,600	21.15	81,89,600	21.15
Shri Rajiv Gupta & Smt. Arti Gupta	45,43,730	11.73	45,43,730	11.73
Smt. Arti Gupta & Shri Rajiv Gupta	19,62,000	5.07	19,62,000	5.07
Ram Prakash & Co.(P) Ltd	25,50,812	6.59	25,50,812	6.59

Note -15 C Promoter's Shareholding as at 31st March, 2025 and percentage change in shareholding during the year as compared to previous year is as follows:

Name	Category (Promoter or Promoter Group)	Number of Shares As at 31.03.2025	% of total shares	% change during the year	Number of Shares As at 31.03.2024
Anjali Gupta / Rajiv Gupta	Promoter	14,68,974	3.79%	0.00%	14,68,974
Arti Gupta / Rajiv Gupta	Promoter	19,62,000	5.07%	0.00%	19,62,000
Arun Mitter	Promoter	31,464	0.08%	0.00%	31,464
Ishan Verma	Promoter	2,00,000	0.52%	0.00%	2,00,000
Krishnav Verma	Promoter	2,00,000	0.52%	0.00%	2,00,000
Rajiv Gupta / Arti Gupta	Promoter	45,43,730	11.73%	0.00%	45,43,730
Saiesha Gupta	Promoter	2,00,000	0.52%	0.00%	2,00,000
Shradha Gupta	Promoter	2,00,000	0.52%	0.00%	2,00,000
Shravan Gupta	Promoter	2,62,178	0.68%	0.00%	2,62,178

Notes to Consolidated Financial Statements

Siddharth Gupta	Promoter	2,74,778	0.71%	0.00%	2,74,778
Sumana Verma	Promoter	10,00,000	2.58%	0.00%	10,00,000
Ved Prakash Gupta Huf	Promoter	4,00,696	1.03%	0.00%	4,00,696
Neeru Aggarwal / Sharad Aggarwal	Promoters Group	2,89,768	0.75%	0.00%	2,89,768
Punam Aggarwal	Promoters Group	22,254	0.06%	0.00%	22,254
Sharad Aggarwal Huf	Promoters Group	2,36,892	0.61%	0.00%	2,36,892
Bahubali Services Limited	Promoters Group	81,89,600	21.15%	0.00%	81,89,600
Gee Gee Holdings (P) Limited	Promoters Group	18,67,580	4.82%	0.00%	18,67,580
Grosvenor Estates (P) Limited	Promoters Group	4,40,000	1.14%	0.00%	4,40,000
India Lease Development Limited	Promoters Group	10,80,000	2.79%	0.00%	10,80,000
Ram Prakash & Co.(P) Ltd	Promoters Group	25,50,812	6.59%	0.00%	25,50,812
MGF Estates Limited	Promoters Group	8,26,746	2.13%	0.00%	8,26,746
Associated Traders & Engineers (P) Limited	Promoters Group	6,96,020	1.80%	0.00%	6,96,020
Total		2,69,43,492	69.57%	0.00%	2,69,43,492

Note -15 D

- (i) The Company has one class of equity shares having a par value of ₹ 5 per Share (previous year ₹ 5). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- (ii) There were no buy back of shares or issue of shares pursuant to contract without payment being received in cash in immediately preceding 5 financial years.

Note -16

(All amounts ₹ in lakhs unless stated otherwise)

OTHER EQUITY	As at 31st March, 2025	As at 31st March, 2024
Capital Reserve	6.10	6.10
Securities Premium	888.41	888.41
Revaluation Reserve	2595.38	2595.38
General Reserve	4887.28	4887.28
Retained Earnings	(2717.59)	(2803.30)
Other Comprehensive Income	(24.13)	(10.24)
Total	5,635.45	5,563.63

Note -16 A

Nature and purpose of Other Reserves

CAPITAL RESERVE

The reserve was created on merger of companies under common control.

SECURITIES PREMIUM

The amount received in excess of Par Value of the equity shares is recognised in Securities Premium Reserve. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium reserve.

Notes to Consolidated Financial Statements**REVALUATION RESERVE**

When the value of fixed assets is written up in the books of account of a company on revaluation, a corresponding credit is given to the Revaluation Reserve. Such reserve represents the difference between the estimated present market values and the book values of the fixed assets.

GENERAL RESERVE

General Reserve represents the Statutory Reserve, this is in accordance with Corporate law wherein a portion of profit is apportioned to General Reserve. Under Companies Act, 1956 it was mandatory to transfer amount before a company can declare dividend, however under Companies Act, 2013 transfer of any amount to General Reserve is at the discretion of the Company.

RETAINED EARNINGS

Retained earnings are the profits that the Company has earned till date, less transfers to general reserve, dividends or other distributions paid to shareholders.

OTHER COMPREHENSIVE INCOME

Other Comprehensive Income Reserve represents the balance in equity for items to be accounted in Other Comprehensive Income.

Note -17

(All amounts ₹ in lakhs unless stated otherwise)

Financial Liabilities	As at 31st March, 2025		As at 31st March, 2024	
	Non-Current	Current	Non-Current	Current
Borrowings				
Secured	-	-	-	-
Unsecured :				
From Bank				
Bank overdraft *	-	4.26	-	126.64
Total	-	4.26	-	126.64
Current Maturities of Long Term Borrowings	-	-	-	-
Total	-	4.26	-	126.64

Note -17 A

* Two directors of the company have pledged units of mutual funds in their personal name for overdraft facility availed by the company. This Bank Overdraft is repayable on demand at an interest rate which is applicable repo rate and spread of 2.65%.

Note -17 B Funds raised on short term basis have not been utilised for long term purposes.

Note -18

(All amounts ₹ in lakhs unless stated otherwise)

OTHER FINANCIAL LIABILITIES	As at 31st March, 2025		As at 31st March, 2024	
	Non-Current	Current	Non-Current	Current
Security Deposits	229.23	18.50	257.78	18.50
Bank book overdraft	-	5.02	-	8.72
Advances from Others	-	27.25	-	27.24
Advances from related parties*	-	5,626.70	-	5,676.70
Other liabilities	-	26.22	-	70.27
Total	229.23	5,703.69	257.78	5,801.43

* For Advances from Related Parties refer Note No. 33

Notes to Consolidated Financial Statements

Note -19

(All amounts ₹ in lakhs unless stated otherwise)

OTHER LIABILITIES	As at 31st March, 2025		As at 31st March, 2024	
	Non-Current	Current	Non-Current	Current
Statutory dues	-	40.18	-	18.28
Advance against sale of property	3,510.50	-	3,510.00	-
Advance Revenue on Security Deposit	82.06	-	60.96	-
Total	3592.56	40.18	3,570.96	18.28

Note -20

(All amounts ₹ in lakhs unless stated otherwise)

PROVISIONS	As at 31st March, 2025		As at 31st March, 2024	
	Non-Current	Current	Non-Current	Current
Provisions for Employee Benefits :				
Compensated Absences	7.38	2.04	7.23	4.07
Gratuity	113.72	24.84	103.89	50.94
Total	121.10	26.88	111.12	55.01

For movements in each class of Provision during the Financial Year (Refer Note 20A & 20B)

Disclosure under Ind AS -37 on "Provisions, Contingent Liabilities and Contingent Assets":

Movement in Provisions

Note - 20 A

Movements in each class (Current & Non Current) of provision during the financial year, are set out below:

(All amounts ₹ in lakhs unless stated otherwise)

Particular	Compensated Absences	Gratuity
As at 31st March, 2024	11.31	154.83
Provision made during the year	0.17	9.20
Less : Paid during the year	2.06	25.47
As at 31st March, 2025	9.42	138.56

Note - 20 B

Disclosure Required under Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under :

Defined Contribution Plan

(All amounts ₹ in lakhs unless stated otherwise)

Particular	As at 31st March, 2025	As at 31st March, 2024
Contribution to Employee's Provident Fund and Employee's Pension Scheme	17.50	17.09

Defined Benefit Plan

Gratuity (Unfunded)

The Company has a defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity on superannuation, resignation, termination, disablement or on death in accordance with Gratuity Act 1972. The liability for the same is recognised on the basis of actuarial valuation.

Provision for Compensated Absences (Unfunded):

Company provides for encashment of accumulated leaves with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment/ availment. The liability is provided based on number of days of unutilized leave at each Balance Sheet date on basis of an independent actuarial valuation. liability towards earned leaves of employees of the Company.

Notes to Consolidated Financial Statements

a) The amounts recognized in the Balance Sheet is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Present value of obligations as at the end of year	138.56	154.83
Funded status	-	-
Net Assets/(Liability) recognized in balance sheet	138.56	154.83

b) Expense recognized in Statement of Profit and Loss is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Current Service Cost	4.26	4.73
Interest Cost on Defined Benefit Obligation	10.99	10.13
Expenses recognized in Statement of Profit and Loss	15.25	14.86

c) Expenses recognized in Other Comprehensive Income is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Actuarial (Gains)/Loss on Defined Benefit Obligation	(6.05)	(0.70)
Unrecognized actuarial (Gain)/Loss recognized in Other Comprehensive Income	(6.05)	(0.70)

d) Reconciliation of Opening and Closing balances of Defined Benefit Obligation is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Present Value of Obligations as at beginning of year	154.83	140.67
Interest Cost	10.99	10.13
Current Service Cost	4.26	4.73
Actuarial (Gains)/Losses arising from changes in Demographic Assumptions	-	-
Changes in Financial Assumptions	2.72	0.45
Experience Adjustments	(8.77)	(1.15)
Past Service Cost	-	-
Benefits Paid	(25.47)	-
Present value of obligations as at end of year	138.56	154.83

Notes to Consolidated Financial Statements

e) Actuarial Assumptions are as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Discount Rate	6.50%	7.10%
Expected rate of Future Salary Increase	4.00%	4.00%
Mortality rates	IALM (2012-14) ULT	IALM (2012-14) ULT
Retirement Age	Various	Various
Ages	Withdrawal Rate	
Up to 30 Years	5%	5%
From 31 to 44 years	5%	5%
Above 44 years	5%	5%

Risks Associated with Plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow:

Salary Risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
Interest Risk (Discount Rate risk)	A decrease in the bond interest rate (discount rate) will increase the plan liability
Mortality Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2012-14) ultimate table A change in mortality rate will have a bearing on the plan's liability.

f) Maturity Profile of Defined Benefit Obligation is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
(i) Weighted Average duration of the defined benefit obligation	4 yrs	4 yrs
(ii) Duration of defined benefit obligation		
Duration (Years)		
1	25.63	52.71
2	49.87	16.95
3	20.74	53.24
4	14.92	18.30
5	14.35	3.47
Above 5	51.81	52.66
Total	177.32	197.33

Notes to Consolidated Financial Statements

g) Summary of Membership Data:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Number of Employees	16	18
Qualifying Monthly Salary for Gratuity in ₹	10.83	11.86
Average Past Service (Years)	34.25	33.89
Average Age (Years)	62.13	61.89
Average Outstanding Service of Employees up to Retirement (Years)	5.63	5.06

h) Major Categories of Plan Assets (as percentage of total plan assets) is as under:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Fund Managed by Insurer	-	-

i) Sensitivity analysis is as under:

Impact of the Change in Discount Rate:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Impact due to Increase of 1%	4.79	4.65
Impact due to Decrease of 1%	4.47	4.34

Impact of the Change in Salary Increase *:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	Gratuity	
	As at 31st March, 2025	As at 31st March, 2024
Impact due to Increase of 1%	2.86	2.34
Impact due to Decrease of 1%	2.77	2.25

*Changes in Defined Benefit Obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Notes to Consolidated Financial Statements

Note -21

(All amounts ₹ in lakhs unless stated otherwise)

INCOME	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Sale of Services		
Rent from Immovable Properties	697.17	620.36
Total	697.17	620.36

Note -21 A

Disclosure as required under IND AS 115 “ Revenue from contract with Customers” are given below:

Disaggregation of Revenue

Since the company operates in single segment of lease/rent/sale of immovable property, all reported revenue is for that segment only.

Trade Receivables from Contracts are separately shown in Note No. 09

There is no difference in recognition of Revenue due to Variable Considerations

Note -22

(All amounts ₹ in lakhs unless stated otherwise)

OTHER INCOME	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Interest Received (Gross)		
- Fixed deposits with banks	0.56	1.29
- Others	16.36	4.00
Interest income on Unwinding of Financial Instruments	21.62	18.52
Miscellaneous income	257.03	229.99
Profit on sale of Fixed Assets	-	3.15
Total	295.57	256.95

Note -23

(All amounts ₹ in lakhs unless stated otherwise)

EMPLOYEE BENEFITS EXPENSE	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Salaries and Incentives (see note 23A below)*	213.66	216.20
Contributions to Provident and Other Fund (see note 23A below) **	17.50	17.50
Staff Welfare Expenses	15.68	15.98
Total	246.84	249.68

Note -23 A The Remuneration of Key Managerial Personnel's including Chairman-cum-Managing Director, Functional Directors and Company Secretary included in various schedules to Statement of Profit & Loss is as under:-

(All amounts ₹ in lakhs unless stated otherwise)

REMUNERATION OF KEY MANAGERIAL PERSONNELS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Salaries and Incentives *	101.03	100.71
Director's Meeting Fees *	1.45	1.25
Contribution to provident and other funds **	8.97	8.97
Total	111.45	110.93

For Related Party Disclosures refer Note No. 33

Notes to Consolidated Financial Statements**Note -24**

(All amounts ₹ in lakhs unless stated otherwise)

FINANCE COSTS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Interest Others	5.74	16.89
Interest Expenses on Unwinding of Financial Instruments	14.17	24.83
Total	19.91	41.72

Note -25

(All amounts ₹ in lakhs unless stated otherwise)

DEPRECIATION AND AMORTIZATION EXPENSE	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Depreciation on PPE	11.94	9.97
Depreciation on Investment Properties	100.67	107.28
Total	112.61	117.25

Note -26

(All amounts ₹ in lakhs unless stated otherwise)

OTHER EXPENSES	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Rent	45.83	43.97
Legal and professional charges	87.69	85.35
Power and fuel	48.37	46.97
Travelling and conveyance	34.64	35.66
Communication	4.23	4.46
Printing & stationary	1.72	1.95
Bank charges	0.08	0.76
General expenses	49.73	37.74
Brokerage, Commission and Service Charges	-	7.00
Payments to auditors (see note 26A below)	6.25	6.17
Repair and maintenance	79.24	81.20
Insurance	4.79	5.87
Rates and taxes	179.33	120.14
Impairment/(Reversal of Impairment) in Investment	(20.79)	(138.27)
Loss on sale of Fixed Assets	0.61	-
Miscellaneous expenses	8.33	8.85
Total	530.05	347.82

Note -26 A

(All amounts ₹ in lakhs unless stated otherwise)

PAYMENT TO AUDITORS (Net of GST)	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Audit fee	3.25	3.25
Tax Audit	0.75	0.75
Other Services	1.75	1.75
Out of Pocket Expenses	0.50	0.42
Total	6.25	6.17

Note -27

(All amounts ₹ in lakhs unless stated otherwise)

TAX EXPENSES	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Tax expense comprises of:		
Current Income Tax	-	-
Deferred Tax	-	-
Taxation in Respect of Earlier Year	-	-
Total	-	-

Note -27 A The major components of Income Tax Expense and the reconciliation of Expected Tax Expense based on the Domestic Effective Tax Rate of the Company and the reported Tax Expense in Profit or Loss are as follows:

(All amounts ₹ in lakhs unless stated otherwise)

TAX RECONCILIATION	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Accounting Profit before Tax from Continuing Operations		
India Statutory Income Tax Rate	26.00%	26.00%
Accounting Profit before Income Tax	79.66	116.04
Expenses not deductible (allowable) in calculating taxable income	124.64	124.64
Income Chargeable under Other Income Heads	697.17	619.50
Expenses allowed under Income Tax	(1,272.21)	(1,237.66)
Income from House Property (Net)	422.54	377.48
Adjustment in Short Term Capital Gain/ (Loss)	-	-
Adjustment of Losses Carried Forward	(51.80)	-
Net Taxable Income *	-	-
Income Tax at Taxable Income	-	-
Tax in respect of Earlier Years	-	-
Deferred Tax (Asset)/ Liability	-	-
Tax Expense	-	-
Effective Income Tax Rate applicable	NIL	NIL

* Net Taxable Income for current year is calculated on the basis of draft Income Tax Computation, which may change at the time of final submission of Income Tax Return at a later date.

Notes to Consolidated Financial Statements

Note -28

(All amounts ₹ in lakhs unless stated otherwise)

OTHER COMPREHENSIVE INCOME	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Items that will not be reclassified to profit or loss :		
Re-measurement gains/ (losses) on defined benefit plans	6.05	0.70
Net (loss)/gain on FVTOCI equity securities	(13.89)	0.18
Income tax effect of the above	-	-
Total	(7.84)	0.88

Note -29

(All amounts ₹ in lakhs unless stated otherwise)

EARNINGS PER EQUITY SHARE	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Profit attributable to Equity Share Holders for basic Earnings	79.66	116.04
Profit attributable to Equity Share Holders adjusted for the effect of dilution	79.66	116.04
Earnings per Equity Share (for continuing operation):		
(1) Basic (in ₹)	0.21	0.30
(2) Diluted (in ₹)	0.21	0.30

Note -29 A

WEIGHTED AVERAGE NUMBER OF EQUITY SHARES USED AS DENOMINATOR	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Number of Equity shares at the beginning of the year	3,87,27,190	3,87,27,190
Add: Weighted average number of equity shares issued during the year	-	-
Weighted average number of Equity shares for Basic EPS (₹)	3,87,27,190	3,87,27,190
Add: Adjustments	-	-
Weighted average number of equity shares for Diluted EPS (₹)	3,87,27,190	3,87,27,190
Par Value per Equity Share (₹)	5	5

Notes to Consolidated Financial Statements

Note -30

(All amounts ₹ in lakhs unless stated otherwise)

CONTINGENT LIABILITIES, CONTINGENT ASSETS AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)	As at 31st March, 2025	As at 31st March, 2024
(I) (a) Claims against Company not acknowledged as debt		
- Employee's State Insurance Corporation	74.76	74.76
- Disputed demands related to Property Tax	238.75	238.75
- Others (Company Share in Contingent Liability in Associate Company)	4.23	4.23
(b) Guarantees excluding financial guarantees		
- To Sale Tax & Others	3.04	3.04
(c) Other money for which Company is contingently liable	-	-
(II) Commitments shall be classified as		
- Other Commitments	-	-
Total	320.78	320.78

Note -31

DISCLOSURE AS PER INDIAN ACCOUNTING STANDARD (IND AS) 108 "OPERATING SEGMENTS"

The Company's business activities predominantly relate to Rental/ Leasing of premises. Accordingly revenue from the Rental/ leasing of Immovable Property comprises the primary basis of segmental reporting.

Geographical Information

The operations of the Company are mainly carried out within the country and therefore, geographical segments are not disclosed.

Information about major customers

Three Customers of Company (previous Year Four Customers) accounted for 10% or more of revenue during financial year ending 31st March 2025 and 31st March 2024.

Revenue from these customers contribute 71.96 % of total revenue (Previous Year 88.21% of total revenue) of Company.

Note -32

LEASES

COMPANY AS LESSEE

Disclosure as required as per Ind AS 116

(All amounts ₹ in lakhs unless stated otherwise)

AMOUNTS RECOGNISED IN PROFIT AND LOSS ACCOUNT	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Lease payments not recognised as a liability		
- Variable lease payments not included in the measurement of lease liabilities	-	-
- Expenses relating to short-term leases	42.02	40.16
- Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	3.81	3.81
Total	45.83	43.97

(All amounts ₹ in lakhs unless stated otherwise)

AMOUNTS RECOGNISED THE STATEMENT OF CASH FLOWS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Total cash outflow for leases	45.83	43.97

Notes to Consolidated Financial Statements**FUTURE LEASE COMMITMENTS**

The Total Future cash outflow for leases that had not yet commenced: ₹ Nil (Previous year - ₹ Nil)

COMPANY AS LESSOR

The Company has entered into operating leases on its Investment Property, Portfolio consisting of certain office and commercial buildings. These leases have terms of between five to twenty years. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions.

For future minimum rentals receivable under non-cancellable operating leases as at 31st March, 2025 refer Note 4B

(All amounts ₹ in lakhs unless stated otherwise)

INCOME RECOGNISED IN PROFIT AND LOSS ACCOUNT	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
- Variable Lease payments that do not depend on an index or a rate	-	-
- Lease Income from Operating Lease	697.17	620.36
Total	697.17	620.36

Note -33

The Related party disclosures as per Ind AS - 24 "Related Party Disclosures" :

a) Name of Related Parties:

Under Common Control Bahubali Services Private Limited MGF Estates Private Limited Ram Prakash & Co. Private Limited Grosvenor Estates Private Limited GEE GEE Holdings Private Limited MGF Securities Private Limited Associated Traders & Engineers Private Limited Cards Services India Private Limited	Key Managerial Personnels (KMP) Shri Rajiv Gupta (Chairman & Managing Director & Chief Executive Officer) Smt Arti Gupta (Joint Managing Director) Shri Arun Mitter (Executive Director) Shri M.K. Madan (Vice President & Company Secretary) Shri Dinesh Agnani (Non Executive Independent Director) Shri Bharat Kumar (Non executive Independent Director) (till 17/09/2024) Shri Karun Pratap Hoon (Non executive Independent Director) Smt Leena Tuteja (Non executive Independent Director) (w.e.f 17/09/2024)
Post employee benefit plan for the benefitted employees The Motor & General Finance Limited Staff Provident Fund Trust	
Associate Companies India Lease Development Limited (Holding 31.35% Equity Shares) Jayabharat Credit Limited (Holding 43.45% Equity Shares)	Other related parties where KMP are interested and transactions have taken place: Nil

b) Transactions with related parties for the year ended 31st March 31, 2025:

(All amounts ₹ in lakhs unless stated otherwise)

NATURE OF TRANSACTION	31st March, 2025	31st March, 2024
Nature of Transaction :		
Advance Received during the year		
Under Common Control		
Ram Prakash & Co Private Limited	-	35.00
	-	35.00

Notes to Consolidated Financial Statements

Advance Received earlier Repaid during the year		
Under Common Control		
Ram Prakash & Co Private Limited	50.00	55.00
	50.00	55.00
Advances Received outstanding balance as on the year end		
Under Common Control		
Ram Prakash & Co Private Limited	5626.70	5676.70
	5626.70	5676.70
Directors Sitting Fees		
Shri Bharat Kumar	0.25	0.45
Shri O.N. Aggarwal	-	0.15
Shri Dinesh Agnani	0.40	0.25
Shri Karun Pratap Hoon	0.50	0.40
	1.45	1.25
Defined Benefit Obligation for Compensated Absences for Key Managerial Personnel		
Shri M. K. Madan	1.33	1.23
Defined Benefit Obligation for Gratuity Benefit for Key Managerial Personnel		
Shri Rajiv Gupta	17.86	16.78
Smt. Arti Gupta	13.40	12.51
Shri Arun Mitter	11.44	10.80
Shri M. K. Madan	14.59	14.53
	57.29	54.62
Post employee benefit plan for the benefitted employees		
The Motor & General Finance Limited Staff Provident Fund Trust	16.34	16.07
Remuneration		
Key Managerial Personnel		
Shri Rajiv Gupta	31.52	31.25
Smt. Arti Gupta	30.17	29.74
Shri Arun Mitter	32.09	32.06
Shri M. K. Madan	16.23	16.62
	110.01	109.67

Non Financial Transactions

- (i) Shri Rajiv Gupta and Smt Arti Gupta have pledged units of mutual funds in their personal name for overdraft facility availed by the company.

Other Information

- (i) Disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed.
- (ii) Transport, Travelling and Motor Car Expenses include ₹ 0.57 Lakhs/- (Previous Year ₹ 1.59 Lakhs/- for Directors' Travelling).
- (iii) All outstanding balances pertaining to loans and security deposits with related parties are at fair value.
- (iv) As the amount for gratuity and Leave encashment are provided on actuarial basis for the company as a whole, the amount pertaining to the KMP and relatives of KMP are not included in their remuneration.
- (v) Transactions with Related parties are made on terms equivalent to those that prevail in arm's length transactions.

Notes to Consolidated Financial Statements

Note -34

FAIR VALUE MEASUREMENTS

The carrying amounts of Financial Assets and Financial Liabilities in each category are as follows:

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	NOTE REFERENCE	31st March, 2025				31st March, 2024			
		FVPL	FVOCI	AMORTIZED COST	FAIR VALUE	FVPL	FVOCI	AMORTIZED COST	FAIR VALUE
Financial Assets									
Investments	05	422.63	-	-	725.88	419.40	-	-	669.87
Security deposits Paid	06	-	-	35.09	35.09	-	-	40.14	40.14
Trade receivables	09	-	-	49.00	49.00	-	-	23.08	23.08
Cash and Bank Balances	10	-	-	11.47	11.47	-	-	12.95	12.95
Other Bank Balances	11	-	-	-	-	-	-	18.45	18.45
Other Financial Assets	12	-	-	0.84	0.84	-	-	1.26	1.26
Total financial assets		422.63	-	96.40	822.28	419.40	-	95.88	765.75
Financial Liabilities									
Borrowings	17	4.26	-	-	4.26	126.64	-	-	126.64
Security Deposits & Advance Revenue on Security Deposits	18 & 19	-	-	329.79	326.08	-	-	337.24	308.28
Other Financial Liabilities	18	-	-	5,685.19	5,685.19	-	-	5,782.93	5,782.93
Total financial liabilities		4.26	-	6,014.98	6,015.53	126.64	-	6,120.17	6,217.85

The carrying amount of Trade Receivables, Cash & Cash Equivalent, Security Deposits Paid, Other Bank Balances, Other Financial Liabilities & Other Financial Assets are considered to be the same as their Fair Values due to their short term nature.

The carrying amount of the Financial Assets and Liabilities carried Amortised Cost is considered a reasonable approximation of Fair Value.

Notes to Consolidated Financial Statements

Note -35

FAIR VALUE HIERARCHY

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(All amounts ₹ in lakhs unless stated otherwise)

Financial assets and liabilities measured at fair value - recurring fair value measurements as on 31st March, 2025	Note Reference	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments	5	422.63	-	-	422.63
Investments property	4C	-	-	13195.48	13195.48

(All amounts ₹ in lakhs unless stated otherwise)

Financial assets and liabilities measured at fair value - recurring fair value measurements as on 31st March, 2024	Note Reference	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments	5	419.40	-	-	419.40
Investments property	4C	-	-	12171.41	12171.41

The categories used are as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The Company's policy is to recognize transfers into and transfer out of fair value hierarchy levels as at the end of the reporting period.

Note -36

FINANCIAL RISK MANAGEMENT

The Company's businesses are subject to several risks and uncertainties including financial risks. The Company's documented risk management polices, act as an effective tool in mitigating the various financial risks to which the business is exposed to in the course of their daily operations. The risk management policies cover areas such as liquidity risk, commodity price risk, foreign exchange risk, interest rate risk, counterparty and concentration of credit risk and capital management.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

36.1. MARKET RISK

The Company's size and operations result in its being exposed to the following market risks that arise from its use of financial instruments:

Price Risk;

Interest Rate Risk

The above risks may affect the Company's income and expenses, or the value of its financial instruments. The Company's exposure to and management of these risks are explained below.

36.1.1. PRICE RISK - POTENTIAL IMPACT OF RISK & MANAGEMENT POLICY

The Company is mainly exposed to the price risk due to its investment in Equity Shares & Mutual Funds. The price risk arises due to uncertainties about the future market values of these investments.

The Company has laid policies and guidelines which it adheres to in order to minimise price risk arising from investments in Equity Shares & Mutual Funds.

The majority of investments of the Company are publicly traded and listed in BSE Index. Carrying amounts of the Company's investment in Equity Shares at the end of the reporting period are given in Note No. 5.

Notes to Consolidated Financial Statements

36.1.2. PRICE RISK - SENSITIVITY TO RISK

The following tables demonstrate the sensitivity to a reasonably possible change in equity index where investments of the Company are listed. The impact on the company profit before tax is due to changes in the BSE Index.

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	IMPACT ON PROFIT AFTER TAX		IMPACT ON OTHER COMPONENTS OF EQUITY AFTER TAX	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
BSE Index Increase by 5%	21.13	20.97	-	-
BSE Index Decrease by 5%	(21.13)	(20.97)	-	-

36.1.3. INTEREST RATE RISK - POTENTIAL IMPACT OF RISK & MANAGEMENT POLICY

The Company is mainly exposed to the interest rate risk due to its investment in term deposits with banks. The Company invests in term deposits for a period of up to one year. Considering the short-term nature, there is no significant interest rate risk pertaining to these deposits.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates and term deposits. The Company's fixed rate borrowings and deposits are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate of borrowings.

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Variable rate borrowings	4.26	126.64
Fixed rate borrowings	-	-
Total borrowings	4.26	126.64

36.1.4. INTEREST RATE RISK – SENSITIVITY

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	IMPACT ON PROFIT AFTER TAX ON INCREASE		IMPACT ON PROFIT AFTER TAX ON DECREASE	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Interest Rate – Increase/ Decrease by 50 basis point (50 bps)	0.03	0.08	(0.03)	(0.08)

36.2. CREDIT RISK

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Company is exposed to credit risk from its operating activities (primarily trade receivables and also from its investing activities including deposits with banks and cash and cash equivalents).

In respect of its investments, the Company aims to minimize its financial credit risk through the application of risk management policies. Credit limits are set based on a counterparty value. The methodology used to set the list of counterparty limits includes, counterparty Credit Ratings (CR) and sector exposure. Evolution of counterparties is monitored regularly, taking into consideration CR and sector exposure evolution. As a result of this review, changes on credit limits and risk allocation are carried out.

For financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions having high credit-ratings assigned by international credit-rating agencies. Defined limits are in place for exposure to individual counterparties in case of mutual funds schemes and bonds. The carrying value of the financial assets other than cash represents the maximum credit exposure.

Notes to Consolidated Financial Statements

None of the Company's cash equivalents, including flexi deposits with banks, are past due or impaired.

Trade receivables are subject to credit limits, controls & approval processes. These terms and conditions are determined on a case to case basis with reference to the customer's credit quality and prevailing market conditions. The credit quality of the Company's customers is monitored on an ongoing basis and assessed for impairment where indicators of such impairment exist. Due to large geographical base & number of customers, the Company is not exposed to material concentration of credit risk. Basis the historical experience, the risk of default in case of trade receivable is low. Provision is made for doubtful receivables on individual basis depending on the customer ageing, customer category, specific credit circumstances & the historical experience of the group. The solvency of customers and their ability to repay the receivable is considered in assessing receivables for impairment. Where receivables are impaired, the Company actively seeks to recover the amounts in question and enforce compliance with credit terms.

The Company assesses and manages credit risk of Financial Assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of Financial Assets..

A: Low Credit Risk

B: Moderate Credit Risk

C: High Credit Risk

The Company provides for Expected Credit Loss based on the following:

ASSET GROUP	BASIS OF CATEGORISATION	PROVISION FOR EXPENSES CREDIT LOSS
Low Credit Risk	Cash and Cash Equivalents, other Bank Balances	12 month expected credit loss
Moderate Credit Risk	Trade Receivables and other Financial Assets	Life time expected credit loss
High Credit Risk	Trade Receivables and other Financial Assets	Life time expected credit loss or fully provided for

(All amounts ₹ in lakhs unless stated otherwise)

CREDIT RATING	PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
A: Low credit risk	Cash and Cash Equivalents, other Bank Balances	11.47	31.40
B: Moderate credit risk	Trade Receivables and other Financial Assets	84.93	64.48
C: High credit risk	-	-	-

A: Low Credit Risk

As at 31st March, 2025

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	NOTE REFERENCE	CARRYING AMOUNT	IMPAIRMENT	CARRYING AMOUNT NET OF IMPAIRMENT PROVISION
Cash and Cash Equivalents	10	11.47	-	11.47
Other Bank Balances	11	-	-	-

As at 31st March, 2024

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	NOTE REFERENCE	CARRYING AMOUNT	IMPAIRMENT	CARRYING AMOUNT NET OF IMPAIRMENT PROVISION
Cash and Cash Equivalents	10	12.95	-	12.95
Other Bank Balances	11	18.45	-	18.45

Notes to Consolidated Financial Statements

B: Moderate Credit Risk

As at 31st March, 2025

(All amounts ₹ in lakhs unless stated otherwise)

AGEING	NOTE REFERENCE	CARRYING AMOUNT	IMPAIRMENT	CARRYING AMOUNT NET OF IMPAIRMENT PROVISION
Trade Receivable	9	49.00	-	49.00
Other Financial Assets	6 & 12	35.93	-	35.93

As at 31st March, 2024

(All amounts ₹ in lakhs unless stated otherwise)

AGEING	NOTE REFERENCE	CARRYING AMOUNT	IMPAIRMENT	CARRYING AMOUNT NET OF IMPAIRMENT PROVISION
Trade Receivable	9	23.08	-	23.08
Other Financial Assets	6 & 12	41.40	-	41.40

C: High Credit Risk : NIL

36.3. LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2024 and 31st March, 2023.

Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis.

The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date..

(All amounts ₹ in lakhs unless stated otherwise)

As at 31st March, 2025	UNDISCOUNTED AMOUNT			
	CARRYING AMOUNT	PAYABLE WITHIN 1 YEAR	MORE THAN 1 YEARS	TOTAL
Borrowings	4.26	4.26	-	4.26
Other current financial liabilities	5703.69	5703.69	-	5703.69
Other non current financial liabilities	229.23	-	229.23	229.23

(All amounts ₹ in lakhs unless stated otherwise)

As at 31st March, 2024	UNDISCOUNTED AMOUNT			
	CARRYING AMOUNT	PAYABLE WITHIN 1 YEAR	MORE THAN 1 YEARS	TOTAL
Borrowings	126.64	126.64	-	126.64
Other current financial liabilities	5801.43	5801.43	-	5801.43
Other non current financial liabilities	257.78	-	257.78	257.78

Notes to Consolidated Financial Statements**36.3.1.CURRENT & LIQUID RATIO**

The following table shows the Ratio analysis of the Company for respective periods

PERIOD	CURRENT RATIO	LIQUID RATIO
As at 31st March, 2025	1.99	0.01
As at 31st March, 2024	1.93	0.01

36.3.2.COLLATERAL

The company has not given any collateral for the borrowings. Two directors of the company have pledged units of mutual funds in their personal name for overdraft facility availed by the company.

Note -37**CAPITAL MANAGEMENT****37.1. RISK MANAGEMENT**

Capital management is driven by Company's policy to maintain a sound capital base to support the continued development of its business. The Board of Directors seeks to maintain a prudent balance between different components of the Company's capital. The Management monitors the capital structure and the net financial debt at individual currency level. Net financial debt is defined as current and non-current financial liabilities less cash and cash equivalents and short term investments.

The Company monitors capital using gearing ratio, which is net debt divided by total capital. The Company's policy is to keep the Gearing Ratio within 30%.

(All amounts ₹ in lakhs unless stated otherwise)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Debt @	4.26	126.64
Cash and bank balances	11.47	31.40
NET DEBT	(7.21)	95.24
Equity Share Capital	1936.36	1,936.36
Other Equity	5635.45	5,563.63
TOTAL EQUITY	7571.81	7,499.99
GEARING RATIO (NET DEBT TO EQUITY RATIO)	-0.10%	1.27%

@ Debt is defined as long-term and short-term borrowings (excluding derivative and contingent consideration).

Note - 38**Interest in Other Entities****Associates**

Set out below are the associates of the Company as at 31st March, 2025. The entities listed below have share capital consisting solely of equity shares, which are held directly by the Company. The country of incorporation and their principal place of business is India, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of Entity	Functional Currency	Ownership Interest held by the Company		Relationship
		As at 31st March, 2025	As at 31st March, 2024	
India Lease Development Limited	₹	31.35%	31.35%	Associate
Jayabharat Credit Limited	₹	43.45%	43.45%	Associate

Notes to Consolidated Financial Statements

(a) No Dividend is received from any of the below mentioned entities.

(b) Summarised Financial Information for Associate's is set out below:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	India Lease Development Limited		Jayabharat Credit Limited	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Non-Current Assets	1,037.95	1,092.79	0.51	1.19
Current Assets	40.20	40.37	16.07	3.44
Total Assets (A)	1,078.15	1,133.16	16.58	4.63
Non-Current Liabilities	23.36	21.88	-	-
Current Liabilities	6.98	7.45	6,102.55	5,989.86
Total Liabilities (B)	30.34	29.33	6,102.55	5,989.86
Net Assets C= (A-B)	1,047.81	1,103.83	(6,085.97)	(5,985.23)
Share of Company in %	31.35%	31.35%	43.45%	43.45%
Share of Net Assets	328.49	346.05	(2,644.35)	(2,600.58)
a) Includes Cash and Cash Equivalents	14.70	15.10	6.70	2.47
b) Includes Financial Liabilities (excluding Trade and Other Payables and Provisions)	1.36	1.02	6,046.30	5,908.58

(c) Summarised statement of Profit & Loss for Associates is set out below:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	India Lease Development Limited		Jayabharat Credit Limited	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Revenue	56.43	64.65	5.66	10.42
Profit/(Loss) from continuing operations	(11.72)	(15.32)	(100.74)	(106.29)
Other Comprehensive Income	(44.30)	0.59	-	-
Total Comprehensive Income	(56.02)	(14.73)	(100.74)	(106.29)
Dividend received during the year	-	-	-	-
Share of Company	31.35%	31.35%	43.45%	43.45%
Share of Company in Profit/(Loss) from Continuing Operations	(3.67)	(4.80)	(43.77)	(46.18)
Share of Company in Other Comprehensive Income	(13.89)	0.18	-	-
Share of Company in Total Comprehensive Income	(17.56)	(4.62)	(43.77)	(46.18)

Since Carrying value of Investment of Jayabharat Credit Limited, an associate of the Company, is already reduced to Nil in earlier years, no further loss is considered for consolidation under Equity method.

Notes to Consolidated Financial Statements

(d) Summarised Cash Flows for Associates is set out below:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	India Lease Development Limited		Jayabharat Credit Limited	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Cash Flows from Operating Activities	(66.06)	(67.21)	(133.49)	(100.13)
Cash Flows from Investing Activities	65.66	60.03	-	(1.85)
Cash Flows from Financing Activities	-	-	137.72	100.21
Total Cash Flows	(0.40)	(7.18)	4.23	(1.77)

(e) Reconciliation of carrying amounts is set out below:

(All amounts ₹ in lakhs unless stated otherwise)

Particulars	India Lease Development Limited	Jayabharat Credit Limited
Closing Net Assets as at 31st March, 2023	1,118.56	(5,878.94)
Capital Introduction	-	-
Total Comprehensive Income/ (Loss) for the year	(14.73)	(106.29)
Capital Distribution	-	-
Closing Net Assets as at 31st March, 2024	1,103.83	(5,985.23)
Capital Introduction	-	-
Total Comprehensive Income/ (Loss) for the year	(56.02)	(100.74)
Capital Distribution	-	-
Closing Net Assets as at 31st March, 2025	1,047.81	(6,085.97)
Share of Parent Company	31.35%	43.45%
Carrying Amount as at 31st March, 2025	328.49	(2,644.35)
Carrying Amount as at 31st March, 2024	346.05	(2,600.58)
Fair Market Value of Shares as at 31st March, 2025	422.63	303.25
Fair Market Value of Shares as at 31st March, 2024	419.40	250.47

Note - 39

Additional Information in pursuant to Schedule III of the Companies Act, 2013

As at 31st March, 2025

(All amounts ₹ in lakhs unless stated otherwise)

S. No	Name of the Entity	Ownership Interest	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
			As % of Consolidated net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
1	Company	-	100.00	7,571.81	104.61	83.33	(77.14)	6.05	124.45	89.38
2	Subsidiaries	N.A	-	-	-	-	-	-	-	-
3	Non - Controlling Interest in All Subsidiaries	N.A	-	-	-	-	-	-	-	-
4	Associates	-	-	-	-	-	-	-	-	-
	Investments Accounted for using Equity Method	-	-	-	-	-	-	-	-	-
A	Indian									
a.)	India Lease Development Limited	31.35%	-	-	(4.61)	(3.67)	177.14	(13.89)	(24.45)	(17.56)
b.)	Jayabharat Credit Limited	43.45%	-	-	-	-	-	-	-	-
	TOTAL		100.00	7,571.81	100.00	79.66	100.00	(7.84)	100.00	71.82

Notes to Consolidated Financial Statements**Note -40****Associates and Joint Ventures**

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

(All amounts ₹ in lakhs unless stated otherwise)

S. No.	Name of Associates	India Lease Development Limited	Jayabharat Credit Limited
1	Latest Audited Balance Sheet Date	31st March, 2025	31st March, 2025
2	Date on which the Associate or Joint Venture was associated or acquired	November 6, 1994	April 1, 2002
3	Shares of Associates held by the Company on the year end	31.35%	43.45%
	Numbers	46,08,840	21,72,300
	Amount of Investment in Associates at face value	460.88	217.23
	Amount of Investment in Associates at cost	-	-
	Extent of Share in Profit/ Loss	31.35%	43.45%
4	Description of how there is significant influence	Associate Company & Share in Profit / Loss more than 20%	
5	Reason why the Associates is not consolidated	N.A.	Due to Impairment in Value of Investment not consolidated
6	Net worth Attributable to Shareholding as per latest audited Balance Sheet	328.49	(2,644.35)
7	Profit / (Loss) for the year including Other Comprehensive Income		
	(i) Considered in Consolidation	(17.56)	-
	(ii) Not Considered in Consolidation*	-	(43.77)

* Since Carrying value of Investment of Jayabharat Credit Limited, an associate of the Company, is already reduced to Nil in earlier years, no further loss is considered for consolidation under Equity method.

N.A. = Not Applicable

Note -41**Disclosure relating to dues outstanding to Micro and Small enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006**

In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 and the Companies Act, 2013, the outstanding Interest due thereon interest paid etc to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In absence of information about registration of the enterprises under the above Act, the required information could not be furnished.

Note -42**Corporate Social Responsibility**

As per the provisions of section 135 of the Companies Act, 2013, the Company is not falling in the criteria as is prescribed in the said section and as such, CSR is not applicable during this year.

43. Additional regulatory information required by Schedule III**i. Details of Benami Property held**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. Willful Defaulter

Company has not been declared Willful defaulter by any bank or financial institution or government or any government authority.

iii. Compliance with number of layers of companies

The company has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(v) Utilization of borrowed funds and share premium

A. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

Notes to Consolidated Financial Statements

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- B. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- (vi) **Undisclosed income**
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (vii) **Details of Crypto currency or Virtual currency**
The company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (viii) **Valuation of Property, Plant and Equipment, intangible asset and investment property**
The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (ix) **Registration of charges or satisfaction with Registrar of Companies:**
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (x) **Utilization of borrowings availed from banks and financial institutions:**
The borrowings availed during the year by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.
- (xi) **The Company has not declared or paid dividend during the year 2024-2025**

Note -44

No significant adjusting event occurred between the balance sheet date and date of the approval of these financial statements by the Board of Directors of the Company

Note -45

Previous year figures have been regrouped/rearranged wherever considered necessary.

RAJIV GUPTA

Chairman & Managing Director &
Chief Executive Officer
DIN : 00022964

As per our Report of even date attached

For JAGDISH CHAND & CO.

Chartered Accountants

(ICAI Firm Reg. No: 000129N)

(Preeti Basniwal)

Partner

Membership No. 531468

Place: New Delhi

Date: 28th May, 2025

ARTI GUPTA

Joint Managing Director
DIN : 00023237

DINESH AGNANI

Non Executive Independent
Director
DIN: 00591448

ARUN MITTER

Executive Director
DIN : 00022941

M.K. MADAN

Vice President & Company
Secretary & Chief Financial Officer
ACS 2951

If undelivered, please return to :

The Motor & General Finance Limited

Regd. Off. : 'MGF House', 4/17-B, Asaf Ali Road

New Delhi - 110 002.

Registered Office: MGF HOUSE, 4/17-B, Asaf Ali Road, New Delhi-110002

Phone Nos.: 011-23272216-18, 011-23276872

Website: <http://www.mgf ltd.com> Email-mgf ltd@hotmail.com

CIN:L74899DL1930PLC000208 GSTIN:07AAACT2356D2ZN

NOTICE

NOTICE is hereby given that the Ninety Fifth (95th) Annual General Meeting of the members of The Motor & General Finance Limited will be held on **Thursday, the September 25, 2025 at 11.30 A.M.** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the following business and shall be deemed to be conducted at Registered Office of the company i.e. MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002.

ORDINARY BUSINESS:

1. a) To receive, consider and adopt the Standalone Audited Financial Statements of the company for the financial year ended March 31, 2025, together with the Report of the Board of Directors and the Auditors thereon.
b) To receive, consider and adopt the Consolidated Audited Financial Statements of the company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.
2. To appoint a Director in the place of Smt. Arti Gupta, (DIN: 00023237), Joint Managing Director, who in terms of clause 60(e) of Articles of Association, retires by rotation and being eligible, offers herself for re-appointment.
3. To authorize the Board to fix the remuneration of M/s Jagdish Chand & Co, Chartered Accountants (Firm Registration No.000129N), Statutory Auditors, in terms of provisions of Section 142 of the Companies Act, 2013 for the financial year ending March 31, 2026.

SPECIAL BUSINESS :

To consider and, if thought fit, to pass with or without modification the following resolutions:-

4. As a Special Resolution:

RE-APPOINTMENT OF SH. RAJIV GUPTA (DIN:00022964) CHAIRMAN & MANAGING DIRECTOR & CEO AND PAYMENT OF REMUNERATION

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (Including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, subject to such other provisions and on the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the company, consent of the Members be and is hereby accorded to the re-appointment of Sh. Rajiv Gupta (DIN:00022964) as the Chairman & Managing Director and CEO, Promoter of the company, on the terms & conditions including remuneration for a further period of 3(three) consecutive years with effect from August 13, 2025 to August 12, 2028 (both days inclusive), whose period of office is liable to retirement by rotation as per Article 60(e) of the Articles of Association and the approval under Regulation 17(6) (e) of SEBI (LODR) Regulations, 2015 for the payment of salary and perquisites (hereinafter referred as "remuneration") as are set out in the Draft of the Agreement entered into between the company and Sh. Rajiv Gupta, (as a mark of identification, signed by the Company Secretary) upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting. Sh. Rajiv Gupta will be paid minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliance as provided in the said schedule & read with within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration in such manner as may be agreed to between the Board of Directors and Sh. Rajiv Gupta;"

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to the aforesaid resolution including delegation of all or any of the powers conferred on it to any Committee of Board of Directors and/or any other person as it deems fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

“RESOLVED FURTHER THAT in the event of inadequacy of profits in any financial year, Sh. Rajiv Gupta will be paid the salary and perquisites as minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013, by making such compliances as provided in the said Schedule”.

“RESOLVED FURTHER THAT the Board of Directors of the Company, severally and jointly, be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writing as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the company as it may deem fit”.

5. As a Special Resolution

RE-APPOINTMENT OF SMT. ARTI GUPTA (DIN:00023237) JOINT MANAGING DIRECTOR AND PAYMENT OF REMUNERATION

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (Including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, subject to such other provisions and on the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the company, consent of the Members be and is hereby accorded to the re-appointment of Smt. Arti Gupta (DIN:00023237) as Joint Managing Director, Promoter of the company on the terms & conditions including remuneration for a further period of 3 (three) consecutive years with effect from August 13, 2025 to August 12, 2028 (both days inclusive), whose period of office is liable to retirement by rotation as per Article 60(e) of the Articles of Association and the approval under Regulation 17(6) (e) of SEBI (LODR) Regulations, 2015 for the payment of salary and perquisites (hereinafter referred as “remuneration”) as are set out in the Draft of the Agreement entered into between the company and Smt. Arti Gupta, (as a mark of identification, signed by the Company Secretary) upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting. Smt. Arti Gupta will be paid minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliance as provided in the said schedule & read with within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration in such manner as may be agreed to between the Board of Directors and Smt. Arti Gupta.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to the aforesaid resolution including delegation of all or any of the powers conferred on it to any Committee of Board of Directors and/or any other person as it deems fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT in the event of inadequacy of profits in any financial year, Smt. Arti Gupta will be paid the salary and perquisites as minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013, by making such compliances as provided in the said Schedule”.

“RESOLVED FURTHER THAT the Board of Directors of the Company, severally and jointly, be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writing as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the company as it may deem fit”.

6. As a Special Resolution

RE-APPOINTMENT OF SH. ARUN MITTER (DIN:00022941) WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR AND PAYMENT OF REMUNERATION

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (Including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, subject to such other provisions and on the recommendations of the Nomination & Remuneration Committee of the Board of Directors of the company, consent of the Members be and is hereby accorded to the re-appointment of Sh. Arun Mitter (DIN: 00022941), Promoter of the company on the terms & conditions including remuneration for a further period of 3 (three) Consecutive years with effect from August 13, 2025 to August 12, 2028 (both days inclusive), whose period of office is liable to retirement by rotation as per Article 60(e) of the Articles of Association and the approval under Regulation 17(6) (e) of SEBI (LODR) Regulations, 2015 for the payment of salary and perquisites (hereinafter referred as “remuneration”) as are set out in the Draft of the Agreement entered into between the company and Shi. Arun Mitter, (as a mark of

identification, signed by the Company Secretary) upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting. Shri Arun Mitter will be paid minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliance as provided in the said schedule & read with within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration in such manner as may be agreed to between the Board of Directors and Sh. Arun Mitter;”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to the aforesaid resolution including delegation of all or any of the powers conferred on it to any Committee of Board of Directors and/or any other person as it deems fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT in the event of inadequacy of profits in any financial year, Sh. Arun Mitter will be paid the salary and perquisites as minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013, by making such compliances as provided in the said Schedule”.

“RESOLVED FURTHER THAT the Board of Directors of the Company, severally and jointly, be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writing as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the company as it may deem fit”.

7. APPOINTMENT OF M/S ANJALI YADAV & ASSOCIATES, COMPANY SECRETARIES, AS THE SECRETARIAL AUDITOR.

AS AN ORDINARY RESOLUTION

Appointment of M/s Anjali Yadav & Associates, Company Secretaries (M No.FCS-6628,COP No.7257 & Peer Review Firm No.6384/2025) as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive years from the financial year i.e. April 1, 2025 to March 31,2030.

To consider and, it thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Anjali Yadav & Associates, Company Secretaries a Peer Review Firm (6384/2025), Board on the recommendations of Audit Committee, be and is hereby appointed as Secretarial Auditor of the Company, for a term of 5 (Five) consecutive years, to hold office of the Secretarial Auditor from the financial year i.e. April 1, 2025 to March 31,2030 (both days inclusive), on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and Secretarial Auditors, from time to time.

RESOLVED FURTHER THAT any of the Director, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

8. As a Special Resolution

TO APPROVE THE SITTING FEES TO NON EXECUTIVE INDEPENDENT DIRECTORS FOR ATTENDING THE COMMITTEE MEETING(S)

RESOLVED THAT with effect from October 1,2025, on the recommendations of Nomination & Remuneration Committee and Audit Committee, Independent Directors of the company other than Whole Time or Managing Director in accordance with the provisions of Section 197(5) of the Companies Act,2013 and/or any other provisions of the Act, shall be paid out of funds of the company by way of remuneration for their services i.e. for attending the meeting(s) of the Board of Directors and all the Committees @ Rs. 5000/- per meeting.

9. As an Ordinary Resolution

TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS(S) TO BE ENTERED INTO WITH RAM PRAKASH & COPVT LTD

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and also Regulation 23(4) of SEBI(LODR) Regulations, 2015 (“Listing Regulations”), as amended and the Company’s policy on

Related Party transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter /continue to enter into contracts/arrangements/transactions with M/s Ram Prakash & Co Private Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding Rs.90 Crores for the period ending September 30, 2026 may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time”.

“**RESOLVED FURTHER THAT** the Board of Directors(including its Audit Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things, to finalise the terms & conditions of the transaction(s) with the aforesaid party and to authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution”.

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

10. As an Ordinary Resolution

TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND M/S INDIA LEASE DEVELOPMENT LIMITED

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and also Regulation 23(4) of SEBI(LODR) Regulations, 2015 (“Listing Regulations”), as amended and the Company’s policy on Related Party transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contracts/arrangements/transactions with M/s India Lease Development Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding Rs.20 Crores for the period ending September 30,2026, which are in the ordinary course of business and at arm’s length basis with respect to entering into the transaction including repetitive transactions of giving or taking of any loans, inter corporate deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, notwithstanding the fact that such transactions either taken individually or together with previous transactions for the period ending September 30,2026 may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations as applicable from time to time.

“**RESOLVED FURTHER THAT** the Board of Directors(including its Audit Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things, to finalise the terms & conditions of the transaction(s) with the aforesaid party and to authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution”.

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

11. As an Ordinary Resolution

TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND BAHUBALI SERVICES PRIVATE LIMITED

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and also Regulation 23(4) of SEBI(LODR) Regulations, 2015 (“Listing Regulations”), as amended and the Company’s policy on Related Party transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contracts/arrangements/transactions with M/s Bahubali Services Pvt Ltd, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding Rs.20 Crores for the period ending September 30,2026, which are in the ordinary course of business and at arm’s length basis with respect to entering into the transaction including repetitive transactions of giving or taking of any loans, inter corporate deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, notwithstanding the fact that such transactions either taken individually or together with previous transactions for the period ending September 30,2026 may exceed the prescribed thresholds as per provisions of the SEBI(Listing Regulations as applicable from time to time.

“**RESOLVED FURTHER THAT** the Board of Directors(including its Audit Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things, to finalise the terms & conditions of the transaction(s) with the aforesaid party and to authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

12. As an Ordinary Resolution

TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND M/S. JAYABHARAT CREDIT LIMITED

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and also Regulation 23(4) of SEBI(LODR) Regulations, 2015 (“Listing Regulations”), as amended and the Company’s policy on Related Party transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contracts/arrangements/transactions with M/s Jayabharat Credit Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding Rs.20 Crores for the period ending September 30,2026, which are in the ordinary course of business and at arms length basis with respect to entering into the transaction including repetitive transactions of giving or taking of any loans, inter corporate deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, notwithstanding the fact that such transactions either taken individually or together with previous transactions for the period ending September 30,2026 may exceed the prescribed thresholds as per provisions of the SEBI(Listing Regulations as applicable from time to time.

“RESOLVED FURTHER THAT the Board of Directors(including its Audit Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things, to finalise the terms & conditions of the transaction(s) with the aforesaid party and to authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

13. As a Special Resolution

COMPANY’S CONTRIBUTION TO BONAFIDE AND CHARITABLE FUNDS, ETC

“RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act,2013, the Board of Directors of the company be and is hereby authorized to contribute and/or donate, from time to time in any financial year, to any bonafide charitable and other funds, any amount the aggregate of which, may exceed five percent of its average net profits for the three immediately preceding financial years, subject to a limit of Rs. 3 Crores(Rupees Three Crores only) in any one financial year”.

By Order of the Board
For THE MOTOR & GENERAL FINANCE LIMITED

Place: New Delhi
Date: August 11, 2025

(M.K. MADAN)
VP & CS &Compliance Officer
ACS-2951

Registered Office:
MGF House, 4/17-B,
Asaf Ali Road, New Delhi-110002
Phone No.: 011-23272216-18, 011-23276872
Website: <http://www.mgf ltd.com>, Email-mgf ltd@hotmail.com
CIN: L74899DL1930PLC000208
GST IN: 07AAACT2356D2ZN

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) of Other Audit Visual Means (OAVM) and dispensed the personal presence of the members of the meeting. According, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and latest being 09/2024 dated September 19, 2024 ('MCA Circulars') and Circular No. SEBI/HO/CFD/CM01/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P2021/11 dated January 15, 2021, Circular No. SEBI/HO/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 95th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participated in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per the instructions mentioned here under in the Notice.
2. The attendance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with clarification/Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM,
3. The Company has engaged the services of Central Depository Security Limited ("CDSL") as the Agency for providing e-voting facility (Remote e-Voting and voting during AGM) to the members of the Company in order to cast their votes electronically in terms of the aforesaid MCA Circulars.
4. The Explanatory Statement as required under Section 102 of the Companies Act 2013, relating to the Special Business at Item No. 4 to 13 to be transacted at the Annual General Meeting (AGM) is annexed hereto.
5. Generally, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
6. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the RTA of the Company. In case shares held in dematerialised form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
7. In terms of Section 72 of the Act, nomination facility is available to individual members holding shares in the physical form. The members, who are desirous of availing this facility, may kindly write to Company's RTA for nomination form by quoting their folio number.
8. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC/OAVM facility to its members to attend the AGM.
9. As the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
10. Institutional/ Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes through e-Voting, Institutional/Corporate Members are requested to send a scanned copy in pdf/jpg format of the Board Resolution/Power of Attorney authorizing its representatives to attend and vote at the AGM pursuant to Section 113 of the Company's Act, e-mail at mgfltd@hotmail.com and helpdesk.evoting@cDSL.com Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-voting tab in login.
11. The relevant details, pursuant to Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed herewith.
12. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

14. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, the September 19, 2025 to Thursday, the September 25, 2025 (both days inclusive)**.
15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
16. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRS_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company www.mgf ltd.com. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1. Members holding shares in physical form may please note that instructions regarding change of address, bank details, e-mail ids, nomination and power of attorney should be given to the Company's RTA i.e. M/s Alankit Assignments Limited.

Members may please note that SEBI vide its Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; Renewal/Exchange of securities certificate; Endorsement; sub-division/spitting of securities certificate; Consolidation of Securities certificate/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website www.mgf ltd.com. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition request shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialise the shares held by them in physical form, Members can contact the Company or RTA, for assistance in this regard.

17. The Company has appointed Ms. Anjali Yadav, Practicing Company Secretary (M No.FCS-6628,COP No.7257 & Peer Review Firm No.6384/2025) as the Scrutinizer for scrutinizing the remote e-voting and e-voting process to ensure that the process is carried out in a fair and transparent manner.
18. Voting right(s) shall be reckoned on the paid-up value of shares registered in the name of Members/Beneficial Owner(s) maintained by the Depositories as on the **cut-off-date i.e. Thursday, the September 18, 2025**.
19. A person who is not Member as on the **cut-off date i.e. Thursday, the September 18, 2025** should treat this Notice for information purpose only
20. Members, whose shares are in physical form and wish to make/change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Act, may submit to RTA the prescribed **Forms SH-13/SH-14**. Further, members who want to opt out of the nomination, may submit Form ISR-3, after cancelling his existing nomination, if any, through **Form SH-14**. The Nomination Form can be downloaded from the Company's website i.e. <https://www.mgf ltd.com> **under the section 'Investor Downloads'**.

21. **Inspection of documents**

The audited financial statements, and other documents, like agreements with the Directors for their re-appointments will be kept for inspection by any member of the company at its Registered Office every day from 10.00 a.m. to 12.30 p.m. except Saturday, Sundays & Holidays up to the date of AGM.

Voting Results:

- i. The Scrutinizer shall, after the conclusion of the AGM, electronically submit the Consolidated Scrutinizer's Report (i.e. votes cast through remote e-voting and e-voting during AGM) of the total votes cast in favour or against the resolution and invalid votes, to the Chairman of the AGM or to any other person authorized by the Chairman of the company.
- ii. Based on the Scrutinizer's Report, the Company will submit within two working days of the conclusion of the AGM to the Stock Exchange, details of the voting results as required under Regulation 44(3) of the Listing Regulations.
- iii. The result declared along with Scrutinizer's Report will be placed on the website of the Company at www.mgf ltd.com and on the website of CDSL at www.evotingindia.com.

THE INSTRUCTIONS OF MEMBERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual members holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of members holding shares in physical mode and non-individual members in demat mode.

- (i) The voting period begins on **Monday, September 22, 2025 at 9.00 AM** and ends on **Wednesday, September 24, 2025 at 5.00 P.M.** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date Thursday, the September 18, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its member, in respect of all members' resolutions. However, it has been observed that the participation by the public non-institutional members/retail members is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual members holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their Mobile/Phone Number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual members holding securities in Demat mode CDSL/NSDL is given below:-

Type of members	Login Method
Individual Members holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to East/Easiest are to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Members holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on The Motor & General Finance Ltd or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on India The Motor & General Finance Limited or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Members (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on The Motor & General Finance Limited or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at .: 022-4886 7000 and 022-2499 7000

Step-2 Access through CDSL e-Voting system in case of members holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website **www.evotingindia.com**.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth(DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <India Lease Development on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cDSLindia.com**.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz mgfldt@hotmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast by **Thursday, September 18, 2025** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **mgfltd.@hotmail.com**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance by **Thursday, September 18, 2025** days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **mgfltd.@hotmail.com..** These queries will be replied to by the company suitably by email.
8. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members may be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.

PROCESS FOR THOSE MEMBERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical members- please provide necessary details like Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **mgfltd.@hotmail.com /rta@alankit.com** /RTA email id.
2. For Demat members - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat members – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call at toll free no. 1800 21 09911.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT,2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE ENTERED INTO AT THE AGM AS SET OUT IN THE NOTICE SS ANNEXED HERETO:

Item No.4

Sh. Rajiv Gupta, (DIN: 00022964.) on the recommendation of Nomination & Remuneration Committee, was re-appointed as Chairman & Managing Director & CEO, Promoter for a period of 3 (three) years with effect from August 13,2022 to August 12,2025 (both days inclusive) and the said re-appointment was approved by the members in the Annual General Meeting held on September 28,2022. Term as Chairman & Managing Director & CEO expires on August 12,2025.

Based on the performance evaluation, the Nomination & Remuneration Committee and the Board of Directors at their respective meeting held on August 11,2025, have recommended the re-appointment of Sh. Rajiv Gupta as the Chairman & Managing Director & CEO for a further period of 3 (three) years viz, from August 13,2025 to August 12,2028(both days inclusive) on the terms & conditions including remuneration as contained in the explanatory statement.

In accordance with the provisions of Section 197 read with Schedule V of the Companies Act,2013 & Regulation 17(6)(e) of SEBI(LODR) Regulations,2015, members' approval by way of Special Resolution is sought for the payment of remuneration within the limit prescribed under the said section read with said Schedule.

For details pertaining to brief resume of Sh. Rajiv Gupta and the relevant details & disclosures, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No.4 of this Notice forming part of the Annual Report.

Sh. Rajiv Gupta, satisfy all the conditions set out in Part -I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is neither disqualified from being appointed as Chairman & Managing Director & CEO in terms of Section 164 of the Act nor debarred from holding the office of a Director by virtue of any order of SEBI or any other such Authority.

Information about the Appointee

1. Background details

Sh. Rajiv Gupta is a Bachelor of IIT Delhi. During the period, company's carrying on NBFC activities, he has been actively associated with Leasing & Hire Purchase business. He has worked as Managing Director. In recognition of his contributions and in the best interest of the company, he was inducted on the Board on April 14,1988 and since then he has remained at the helm of affairs of the company. He has been associated as Managing Director & Chairman with effect from 31st July,2004 and 1st September,2005 respectively. He has extensive experience, expertise and valuable insight & have been instrumental in driving the company's efforts towards transformation. Further he has all around knowledge on issues concerning Hire Purchase, Leasing, Corporate Financing, Real Estate, Administration, etc. The Board of Directors recommends to retain him in his current role as Chairman & Managing Director & CEO. His continued association with the company as its helmsman is concerned absolutely necessary.

2. Job Profile & his suitability

As Chairman & Managing Director & CEO, Sh. Rajiv Gupta's role is to plan, organize, lead and control the company's finances. His expertise lies in the areas of business planning, Corporate Finance, accounting and Working Capital Management.

The Board of Directors in their meeting held on Monday, August 11, 2025 on the recommendation of Remuneration & Nomination Committee considered and passed the resolution for the re-appointment of Sh. Rajiv Gupta as Chairman & Managing Director & CEO for a further period of 3(three) years with effect from August 13,2025 to August 12,2028(both days inclusive) on the following terms & conditions.

TERMS & CONDITIONS OF RE-APPOINTMENT

The terms of re-appointment and remuneration payable to Sh. Rajiv Gupta(hereinafter referred to as the "Appointee"), inter-alia, contain the following principal terms and conditions:-

Sh. Rajiv Gupta, Chairman & Managing Director & CEO shall conduct the day to day management of the company subject to the supervision and control of the Board of Directors.

PERIOD OF AGREEMENT

Sh. Rajiv Gupta, has been re-appointed on the existing terms & conditions for a period of 3 (three) years from August 13, 2025 to August 12, 2028 (both days inclusive) in terms of Clause 60(e) of the Articles of Association, he shall retire by rotation.

a) SALARY

Salary – Rs. 2,10,000 (Rupees Two Lakhs Ten Thousand only) per month.

b) PERQUISITES

Perquisites are classified into three categories viz. 'A', 'B' & 'C' as follows:-

Category 'A'

Housing (I)

Free Unfurnished Residential Accommodation at the expense of the company, the monetary value of which as evaluated under Rules 3 of the Income Tax Rules, 1962

OR

Housing (II)

In case the accommodation is owned by the company, 20% of the salary of Chairman & Managing Director & CEO or as may be permissible according to law amended from time to time shall be deducted by the company.

OR

Housing (III)

In case, no accommodation is provided by the Company, Chairman & Managing Director & CEO shall be entitled to House Rent Allowance @ 60% of the salary in accordance with the Company's rules in lieu of residential accommodation at the expense of the company.

Gas, Electricity, Water & Furnishings

The expenditure incurred by the company on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962, as amended. This shall, however, be subject to ceiling of 10% (ten percent) of the salary.

Further, the expenses incurred on gas, electricity and water shall be apportioned between the company and the "appointee" in the ratio of 50:50.

Other Perquisites

Medical expenses for the Chairman & Managing Director & CEO and his family calculated at one month's salary in a year or three month's salary for a period of three years.

Leave Travel Concession for self and his family once a year incurred in accordance with the Company's policy read with Income Tax Rules, 1962.

Fee of clubs subject to a maximum of two clubs. This will not include Admission and Life Membership Fees.

Personal Accident Insurance Premium not to exceed Rs.4,000/- per annum to be borne by the company.

Explanation:

Family shall mean the spouse, dependent children of the "appointee".

Any other perquisites as may be determined by the Board of Directors of the company from time to time & within the overall limits specified in the Companies Act, 2013.

Category 'B'

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:-

Company's contribution to Provident Fund @ 12% of the salary or at such other rate as per the laws applicable in this behalf from time to time and further Superannuation Fund or Annuity Fund, if applicable, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Gratuity in accordance with the provisions of the Payment of Gratuity Act, 1972.

Leave encashment as per rules & as applicable to the Executives of the company

Category "C"

Provision of Car with Driver and Free Telephone Communication/Mobile facilities at the residence for business purposes.

Gross Salary including perquisites, as stated above, payable to Chairman & Managing Director & CEO, shall not exceed Rs.2.50 lakhs per month but it shall be calculated on yearly basis in terms of Schedule V of the Companies Act, 2013 and accordingly, his gross salary including perks shall be Rs. 30 lakhs per year instead of Rs.2.50 lakhs per month.

Sh. Rajiv Gupta shall not be entitled to any sitting fee for attending meetings of the Board or any Committee thereof.

The Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company may vary and/or revise the remuneration and perquisites including the monetary value thereof to Sh. Rajiv Gupta within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendments thereof as notified from time to time and to settle any question or difficulty in connection therewith or incidental thereto.

Pursuant to the SEBI(LODR) Amendment, Regulations 2018, to be applicable w.e.f. April 1, 2019, the fee or compensation payable to Executive Directors who are promoters or members of the promoter group and if the annual remuneration to such Director exceeds 5% of the net profit of the company shall be subject to the approval of the members by Special Resolution in general meeting. The above said resolution is, as such, in compliance of SEBI(LODR) Regulations, 2018.

In view of the applicability of Regulation 17(IC) of SEBI(LODR) Listing Regulations, the company is required to obtain approval of

members for the re-appointment of Chairman & Managing Director & CEO at the next Annual General Meeting or within a time period of three months from the date of appointment, whichever is earlier. This is as per the applicability of Regulation 17(1C) of SEBI(LODR) Listing Regulations.

Sh. Rajiv Gupta is not debarred from holding the office of Director pursuant to any order of SEBI or any other authority.

MINIMUM REMUNERATION

Where in any financial year, during the currency of tenure of the appointee as Whole Time Director designated as Chairman & Managing Director & CEO, the company has no profits or its profits are inadequate, it may pay remuneration by way of salary, allowances not exceeding limits as stated above and as is prescribed in Paragraph A of Section II of Part I & II of Schedule V to the Companies Act, 2013 read with SEBI(Listing Obligations & Disclosures Requirements)Regulations, 2015 for the time being in force or any statutory modification(s) or re-enactment(s) thereof and/or any Rules and Regulations framed thereunder.

INTEREST OF DIRECTOR

Save and except Sh. Rajiv Gupta and Smt. Arti Gupta, being related to each other as husband & wife and their relatives to the extent of their shareholding interest, if any, may be deemed to be concerned or interested in the passing of the above resolution. None of the other Directors, Key Managerial Personnel or their relatives thereof is in any way, concerned or interested financially or otherwise in Resolution No.4.

The Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. This may also be regarded as disclosure under applicable provisions of the Listing Regulations.

The Board of Directors recommends the Special Resolution at Item No.4 of the Notice for your consideration and approval.

Item No.5

Smt. Arti Gupta (DIN: 00023237) on the recommendation of Nomination & Remuneration Committee, was re-appointed as Joint Managing Director, Promoter for a period of 3 (three) years with effect from August 13, 2022 to August 12, 2025 (both days inclusive) and the said re-appointment was approved by the members in the Annual General Meeting held on September 28, 2022. Term as Joint Managing Director expires on August 12, 2025.

Based on the performance evaluation, the Nomination & Remuneration Committee and the Board of Directors at their respective meeting held on August 11, 2025, considered and approved the resolution for the re-appointment of Smt. Arti Gupta as the Joint Managing Director for a further period of 3 (three) years from August 13, 2025 to August 12, 2028 (both days inclusive) based on the terms & conditions including remuneration as contained in the Special Resolution to be passed by the members in the Annual General Meeting.

In accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013 & Regulation 17(6)(e) of SEBI(LODR) Regulations, 2015, members' approval by way of Special Resolution is sought for the payment of remuneration within the limit prescribed under the said section read with said Schedule.

For details pertaining to brief resume of Smt. Arti Gupta, and the relevant details & disclosures, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No.5 of this Notice forming part of the Annual Report.

Smt. Arti Gupta, satisfy all the conditions set out in Part -I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her re-appointment. She is neither disqualified from being appointed as Joint Managing Director in terms of Section 164 of the Act nor debarred from holding the office of a Director by virtue of any order of SEBI or any other such Authority.

Information about the Appointee

1. Background details

Smt. Arti Gupta is a graduate and has gained sufficient experience in business which is useful for the company. She has been associated as Woman Director since 2006 and has been designated as Joint Managing Director in 2014. Her continued association with the company as its helmsman is concerned absolutely necessary.

2 Job Profile & her suitability

Smt. Arti Gupta as Joint Managing Director and her role is to plan, organize, lead and manage to deliver expected results in the areas of strategic directions to business.

The Board of Directors in their meeting held on August 11, 2025 on the recommendation of Remuneration & Nomination Committee considered and passed the resolution for the re-appointment of Smt. Arti Gupta, Joint Managing Director for a further period of 3(three) years with effect from August 13, 2025 to August 12, 2028(both days inclusive) on the following terms & conditions.

TERMS & CONDITIONS OF RE-APPOINTMENT

The terms of re-appointment and remuneration payable to Smt. Arti Gupta (hereinafter referred to as the "Appointee"), inter-alia, contain the following principal terms and conditions:-

Smt. Arti Gupta, Joint Managing Director shall conduct the day to day management of the company subject to the supervision and control of the Board of Directors.

PERIOD OF AGREEMENT

Smt. Arti Gupta, has been re-appointed on the existing terms & conditions for a period of 3 (three) years from August 13,2025 to August 12,2028(both days inclusive) and in terms of Clause 60(e) of the Articles of Association, she shall retire by rotation.

a) SALARY

Salary – Rs. 2,00,000 (Rupees Two Lakhs only) per month

b) PERQUISITES

Perquisites are classified into three categories viz 'A', 'B' & 'C' as follows:-

Category 'A'

Gas, Electricity, Water & Furnishings

The expenditure incurred by the company on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962, as amended. This shall, however, be subject to ceiling of 10% (ten percent) of the salary.

20% of the perks allowed to Joint Managing Director according to Law amended from time to time shall be deducted by the company.

Further, the expenses incurred on gas, electricity and water shall be apportioned between the company and the appointee in the ratio of 50:50

Other Perquisites

Medical expenses for the Joint Managing Director and her family calculated at one month's salary in a year or three month's salary for a period of three years.

Leave Travel Concession for self and her family once a year incurred in accordance with the Company's policy read with Income Tax Rules, 1962

Fee of clubs subject to a maximum of two clubs. This will not include admission and life Membership fees.

Personal Accident Insurance Premium not to exceed Rs.4,000/- per annum to be borne by the company.

Explanation:

Family shall mean the spouse, dependent children of the Joint Managing Director. Perks shall be evaluated as per Income Tax rules and in absence of any such rules, shall be evaluated at actual cost.

Any other perquisites as may be determined by the Board of Directors of the company from time to time & within the overall limits specified in the Companies Act,2013

Category 'B'

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:-

Company's contribution to Provident Fund @ 12% of the salary or at such other rate as per the laws applicable in this behalf from time to time and further Superannuation Fund or Annuity Fund, if applicable, to the extent these either singly or put together are not taxable under the Income Tax Act,1961.

Gratuity in accordance with the provisions of the Payment of Gratuity Act,1972

Leave encashment as per rules & as applicable to the Executives of the company.

Category "C"

Provision of Free Telephone/Communication/Mobile facilities at the residence for business purposes.

Gross Salary including perquisites, as stated above, payable to Joint Managing Director, shall not exceed Rs.2.50 lakhs per month but it shall be calculated on yearly basis in terms of Schedule V of the Companies Act,2013 and accordingly, her gross salary including perks shall be Rs. 30 lakhs per year instead of Rs.2.50 lakhs per month.

Smt. Arti Gupta shall not be entitled to any sitting fee for attending meetings of the Board or any Committee thereof.

The Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company may vary and/or revise the remuneration and perquisites including the monetary value thereof to Smt. Arti Gupta, Joint Managing Director within the permissible limits under the provisions of the Companies Act,2013 or any statutory amendments thereof as notified from time to time and to settle any question or difficulty in connection therewith or incidental thereto.

Pursuant to the SEBI(LODR) Amendment, Regulations 2018, applicable w.e.f. April 1,2019, the fee or compensation payable to Executive Directors who are promoters or members of the promoter group and if the annual remuneration to such Director exceeds 5% of the net profit of the company shall be subject to the approval of the members by Special Resolution in general meeting.

Smt. Arti Gupta is not debarred from holding the office of Director pursuant to any order of SEBI or any other authority.

MINIMUM REMUNERATION

Where in any financial year, during the currency of tenure of the appointee as Whole Time Director designated as Joint Managing Director, the company has no profits or its profits are inadequate, it may pay remuneration by way of salary, allowances not exceeding limits as stated above and as is prescribed in Paragraph A of Section II of Part I & II of Schedule V to the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 for the being in force or any statutory modification(s) or re-enactment(s) thereof and/or any Rules and Regulations framed thereunder.

Save and except Smt. Arti Gupta and Shri Rajiv Gupta, being related to each other as wife & husband and their relatives to the extent of their shareholding interest, if any, may be deemed to be interested or concerned in the passing of the above resolution. None of the other Directors, Key Managerial Personnel or their relatives thereof is in any way, concerned or interested financially or otherwise in Resolution No.5.

The Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. This may also be regarded as disclosure under applicable provisions of the Listing Regulations.

The Board of Directors recommends the Special Resolution at Item No.5 of the Notice for your consideration and approval.

Item No. 6.

Sh. Arun Mitter (DIN:00022941) on the recommendation of Nomination & Remuneration Committee, was re-appointed as Whole Time Director designated as Executive Director, Promoter for a period of 3 (three) years with effect from August 13, 2022 to August 12, 2025 (both days inclusive) and the said re-appointment was approved by the members in the Annual General Meeting held on September 28, 2022. Term as Whole Time Director expires on August 12, 2025.

Based on the performance evaluation, the Nomination & Remuneration Committee and the Board of Directors at their respective meeting held on August 11, 2025, have recommended the re-appointment of Sh. Arun Mitter as a Whole Time Director designated as Executive Director for a further period of 3 (three) years from August 13, 2025 to August 12, 2028 (both days inclusive) on the terms & conditions including remuneration as contained in the Explanatory Statement.

In accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013 & Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, members' approval by way of Special Resolution is sought for the payment of remuneration within the limit prescribed under the said section read with said Schedule.

For details pertaining to brief resume of Sh. Arun Mitter and the relevant details & disclosures, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No.6 of this Notice forming part of the Annual Report.

Information about Appointee

1. Background details

Sh. Arun Mitter, a Chartered Accountant, has extensive experience in financial management of corporate bodies. During his training period with a leading firm of Chartered Accountants, he did various assignments of multinational and leading listed companies. Auditing of the companies has given him an exposure to varied internal control and accounting systems. He has dealt with matters relating to Company Law, Income Tax, MRTP, FERA, Excise Duty and Sales Tax, etc

2 Job Profile & his suitability

His core expertise lies in the areas of Corporate Finance, Accounting, Working Capital Management and his strong leadership in the areas, he has handled in his career span.

Sh. Arun Mitter, satisfy all the conditions set out in Paragraph A of Section II of Part I & II of Schedule V to the Companies Act, 2013 as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is neither disqualified from being appointed as Whole Time Director in terms of Section 164 of the Act nor debarred from holding the office of a Executive Director by virtue of any order of SEBI or any other such Authority.

The Board of Directors, on the recommendation of Nomination & Remuneration Committee at its meeting held on August 11, 2025 have considered and passed the resolution for the re-appointment of Sh. Arun Mitter, Whole Time Director designated as Executive Director for a period of 3 (three) years with effect from August 13, 2025 to August 12, 2028 (both days inclusive)

TERMS & CONDITIONS OF RE-APPOINTMENT

The terms of re-appointment and remuneration payable to Sh. Arun Mitter, (hereinafter referred to as the "Appointee"), inter-alia, contain the following principal terms and conditions:-

Sh. Arun Mitter, Executive Director shall conduct the day to day management of the company subject to the supervision and control of the Board of Directors.

PERIOD OF AGREEMENT

Sh. Arun Mitter has been re-appointed on the existing terms & conditions for a period of 3 (three) years from August 13, 2025 to August 12, 2028 (both days inclusive) and in terms of Clause 60(e) of the Articles of Association, he shall retire by rotation.

a) SALARY

Salary – Rs. 1,45,000(Rupee One Lakh Forty Five Thousand only) per month

b) PERQUISITES

Perquisites are classified into three categories viz 'A', 'B' & 'C'

Category 'A'

Housing (I)

Free Unfurnished Residential Accommodation at the expense of the company, the monetary value of which as evaluated under Rules 3 of the Income Tax Rules, 1962

OR

Housing (II)

In case the accommodation is owned by the company, 20% of salary of Executive Director or as may be permissible according to law amended from time to time shall be deducted by the company

OR

Housing (III)

In case, no accommodation is provided by the Company, Executive Director shall be entitled to House Rent Allowance @ 60% of the salary in accordance with the Company's rules in lieu of residential accommodation at the expense of the company.

Gas, Electricity, Water & Furnishings

The expenditure incurred by the company on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962, as amended. This shall, however, be subject to ceiling of 10% (ten percent) of the salary.

Other Perquisites

Medical expenses for the Executive Director and his family calculated at one month's salary in a year or three month's salary for a period of three years

Leave Travel Concession for self and his family once a year incurred in accordance with the Company's policy read with Income Tax Rules, 1962.

Fee of clubs subject to a maximum of two clubs. This will not include Admission and Life Membership Fees.

Personal Accident Insurance Premium not to exceed Rs.4,000/- per annum to be borne by the company.

Explanation:

Family shall mean the spouse, dependent children and dependent parents of Sh. Arun Mitter.

Any other perquisites as may be determined by the Board of Directors of the company from time to time & within the overall limits specified in the Companies Act, 2013.

Category 'B'

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:-

Company's contribution to Provident Fund @ 12% of the salary or at such other rate as per the laws applicable in this behalf from time to time and further Superannuation Fund or Annuity Fund, if applicable, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Gratuity in accordance with the provisions of the Payment of Gratuity Act, 1972.

Leave encashment as per rules & as applicable to the Executives of the company.

Category "C"

Provision of Car with Driver and Free Telephone/Communication/Mobile facilities at the residence for business purposes.

Gross Salary including perquisites, as stated above, payable to Executive Director, shall not exceed Rs.2.50 lakhs per month but it shall be calculated on yearly basis in terms of Schedule V of the Companies Act, 2013 and accordingly, his gross salary including perks shall be Rs. 30 lakhs per year instead of Rs.2.50 lakhs per month

Sh. Arun Mitter shall not be entitled to any sitting fee for attending meetings of the Board or Committee thereof.

The Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company may vary and/or revise the remuneration and perquisites including the monetary value thereof to Sh. Arun Mitter within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendments thereof as notified from time to time and to settle any question or difficulty in connection therewith or incidental thereto.

Pursuant to the SEBI(LODR) Amendment, Regulations 2018 applicable w.e.f. April 1, 2019, the fee or compensation payable to

Executive Directors who are promoters or members of the promoter group or if the annual remuneration to such director exceeds 5% of the net profit of the company shall be subject to the approval of the members by Special Resolution in general meeting.

In view of the applicability of Regulation 17(IC) of SEBI(LODR) Listing Regulations, the company is required to obtain approval of members for the re-appointment of Executive Director as well at the next Annual General Meeting or within a time period of three months from the date of appointment whichever is earlier. This is as per the applicability of Regulation 17(1C) of SEBI(LODR) Listing Regulations.

Sh. Arun Mitter is not debarred from holding the office of Director pursuant to any order of SEBI or any other authority.

MINIMUM REMUNERATION

Where in any financial year, during the currency of tenure of the appointee as Whole Time Director designated as Executive Director, the company has no profits or its profits are inadequate, it may pay remuneration by way of salary, allowances not exceeding limits as stated above and as is prescribed in Paragraph A of Section II of Part I & II of Schedule V to the Companies Act, 2013 read with SEBI(Listing Obligations & Disclosures Requirements)Regulations, 2015 for the time being in force or any statutory modification(s) or re-enactment(s) thereof and/or any Rules and Regulations framed thereunder.

Save and except Sh. Arun Mitter, Executive Director, being appointee and his relatives to the extent of their shareholding interest, if any, none of the other Directors, Key Managerial Personnel or their relatives thereof is in any way, concerned or interested financially or otherwise in Resolution No.6

The Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. This may also be regarded as disclosure under applicable provisions of the Listing Regulations.

The Board of Directors recommend the Special Resolution at Item No.6 of the Notice for your consideration and approval.

Item No. 7

In accordance with Section 204 of the Companies Act, 2013, read with the rules framed thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Peer Review Firm Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years.

Subject to the approval of the Members of the company and based on the recommendation of Audit Committee, the Board, at its Meeting held on August 11, 2025 approved the appointment of M/s Anjali Yadav & Associates, Company Secretaries (FCS No, 6628 & CP No.7257 & Peer Review Firm Certificate No.6384/2025) as the Secretarial Auditor of the Company, for a period of five consecutive years commencing from FY i.e. April 1, 2025 to March 31, 2030 (both days inclusive).

M/s Anjali Yadav & Associates is a leading Practicing Company Secretaries firm based in Delhi. The firm offers services in the field of Corporate Governance and Secretarial Services. Their expertise includes Representation and Appearance before ROC, Regional Director, RBI etc. Handling Amalgamations, Mergers, Corporate Restructuring. Conduct of Secretarial Audits, Due Diligence Audit, Internal Audit etc.

M/s Anjali Yadav & Associates had consented to their appointment as the Secretarial Auditor of the Company and have confirmed that they fulfill the criteria as specified in Clause (a) of Regulation 24A(1A) of the SEBI Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

M/s Anjali Yadav & Associates will be paid such remuneration including out of pocket expenses which is recommended by audit committee and mutually acceptable to both the parties.

None of the Directors of Key Managerial Personnel of the Company and their relatives and concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the approval of the Members for appointment of Secretarial Auditor and passing of the Ordinary Resolution set out at item No. 7 of the Notice.

Item No. 8

Section 197(5) of the Companies Act, 2013 is the governing section for the remuneration by way of fee for attending meetings. The Board of Directors on the recommendation of the Nomination & Remuneration Committee and Audit Committee, in supersession of all the resolutions passed in this regard have decided that effective from 1st October, 2025, Independent Director other than Managing Director, Joint Managing Director and Whole Time Director/Executive Director shall be paid Meeting Fee of Rs. 5000/- per meeting for attending each meeting of the Board as well as Committee Meeting(s). In this regard, Clause 61(iii) of the Articles of Association of the Company, inter-alia, states as follows :-

"(iii) The Directors except Whole Time Director shall be paid sitting fee only for attending the Board Meetings. No meeting fee will be paid for attending the Committee Meetings unless it is authorized by the Board."

Pursuant to this, the Board authorizes payment of a meeting fee of Rs. 5000/- per meeting to each Independent Director for attending the meeting(s) of the Board and Committee Meeting(s).

Interest of Directors

None of the Directors except Non Executive Independent Directors may be deemed or concerned or interested in the passing of the above resolution.

The Board of Directors recommends the Special Resolution at Item No.8 of the Notice for your consideration and approval.

Context for Item Nos. 9 to 12.

In terms of Regulation 23 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015(SEBI Listing Regulations),as amended and as explained in the Resolution any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during the financial year exceeds Rs. 1,000 Crores or 10% of annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower, and all required prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and are at arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Resolutions has also enhanced the definition of related party transaction which now includes a transaction involving transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as(ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not. It is in the above context that Resolution No.9 to 12 are placed for approval of the Members of the company.

Item No.9

Ram Prakash & Co Pvt Ltd, is a related party as defined under Section 2(76) of the Act read with Regulation 2(1) (zb) of the SEBI(LODR) Regulations,2015.

The Company has already entered and may enter into certain business transactions with M/s Ram Prakash & Co Pvt Ltd during the financial year 2025-26. The nature of transactions relates to any giving/taking of loan, Inter Corporate Deposits, advances or investments on such terms & conditions as may deem fit. All transactions to be entered into by the company with Ram Prakash & Co Pvt Ltd will be in the ordinary course of business and will be at arm's length basis and necessary approvals as required in compliances of the provisions under the Act / SEBI(LODR) Regulations, 2015 will be obtained from the Audit Committee.

Further, all Material Related Transactions require prior approval of the members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

Regulation 23(6) states that "the provisions of this Regulation shall be applicable to all prospective transaction".

Particulars of material related party transaction to be entered into between the company and M/s Ram Prakash & Company Private Limited.

Details to be placed before Members in line with the SEBI Circular are given below:-

SI No.	Particulars	Details
1.	Name of the related party	Ram Prakash & Company Private Limited.
2.	Type of transactions	Giving or taking of any loans, Inter Corporate Deposits, Advances or Investments on such terms and conditions as the Board of Directors may deem fit on the recommendations of the Audit Committee. All transactions to be entered will be at arm's length basis and in the ordinary course of business
3.	Material terms and particulars of the proposed transactions	Material terms and conditions are based on the contracts which inter-alia include the rates which are based prevailing industry standards and commercial terms as on the date of entering into the contract(s).
4.	Nature of Relationship with the company including nature of its concern or interest(financial or otherwise).	Ram Prakash & Company Pvt Ltd a related party and is promoter group company.
5	Tenure of the proposed transaction	Repetitive & recurring nature , approval obtained will be upto 30.09.2026
6	Value of the proposed transaction(not to exceed)	As given in the Resolution
7.	Value of RPT as no. of times of company's audited annual turnover	Value of RPT 9 times of company's audited annual turnover of Rs.10 Crores of the financial year 2024-2025
8.	If the transactions related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary. i) Details of the source of funds in connection with the proposed transaction;	In lieu of giving of any loans, Inter Corporate Deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, the internal accruals or recovery will be utilized. No financial indebtedness will be incurred for the transactions.

	<p>ii) Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments. -Nature of indebtedness - Cost of funds; and -Tenure.</p> <p>iii) Applicable terms, including covenants; tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p> <p>iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p> <p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</p>	<p>Giving or taking of any loans, Inter Corporate Deposits, advances or investments on such terms & conditions as per industry standards and as the Board of Directors may deem fit.</p> <p>The financial assistance would be utilized by the borrowing entity(ies) for its business purposes and financial requirements.</p> <p>Yes, valuation in relation to the proposed transaction would be made available through the registered email address of the shareholders</p>
9.	Justification as to why the RPT is in the interest of the company	The arrangement will be financially beneficial & it will be in the interest of the company.
10.	Copy of the valuation or other internal party report, if any such report has been relied upon.	<p>The related party transactions will be in line with the company's policy on Materiality of and dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the valuation report of an independent valuer, whenever necessary.</p> <p>Arm's Length Basis:</p> <p>The company ensures that the related party transactions are done on arm's length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/non fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act,2013</p>
11	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant/important information forms part of this Statement setting out material facts pursuant to section 201(1) of the Companies Act,2013

The policy on materiality of Related Party Transactions and on dealing with Related Party Transaction was amended in line with SEBI(LODR) Regulations and the policy is available on the website of the company.

Except Sh. Rajiv Gupta, Smt. Arti Gupta and Sh. Arun Mitter and their relatives, none of the other Directors or Key Managerial Personnel of the company or their relatives is concerned or interested, financially or otherwise, the resolution(s) as set out in Item No. 9

The members may please note that in terms of the Listing Regulations, no related party(ies) as defined thereunder(whether such related party(ies) is a party to the aforesaid transaction or not) shall vote to the above resolution under Item No.9 of this Notice.

Board of Directors on the recommendations of the Audit Committee, recommends the resolution(s) as set out in Item No.9 of the Notice for the approval of the members.

Item No.10

M/s India Lease Development Limited, a related party as defined under Section 2(76) of the Act read with Regulation 2(1) (zb) of the SEBI(LODR) Regulations,2015

The Company may enter into certain business transactions with M/s India Lease Development Ltd during the financial year 2025-26. The nature of transactions relates to any giving/taking of loan, Inter Corporate Deposits, advances or investments on such terms & conditions may deem fit. All transactions to be entered into by the company with M/s India Lease Development Ltd, will be in the ordinary course of business and will be at arm's length basis and necessary approvals as required in compliances of the provisions under the Act/SEBI(LODR) Regulations, 2015 will be obtained from the Aduit Committee.

Further, all Material Related Transactions require prior approval of the members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transactions or not.

Regulation 23(6) states that “ the provisions of this Regulation shall be applicable to all prospective transactions”.

Particulars of material related party transaction to be entered into between the company and M/s India Lease Development Limited.

Details to be placed before Members in line with the SEBI Circular are given below:-

SI No.	Particulars	Details
1.	Name of the related party	M/s India Lease Development Limited
2.	Type of transactions	Giving or taking of any loans, Inter Corporate Deposits. Advances or Investments on such terms and conditions as the Board of Directors may deem fit on the recommendations of the Audit Committee. All transactions to be entered will be at arm's length basis and in the ordinary course of business.
3.	Material terms and particulars of the proposed transactions	Material terms and conditions are based on the contracts which inter-alia include the rates which are based prevailing industry standards and commercial terms as on the date of entering into the contract(s).
4.	Nature of Relationship with the company including nature of its concern or interest(financial or otherwise).	M/s India Lease Development Ltd, a related party and is promoter group company.
5	Tenure of the proposed transaction	Repetitive & recurring nature, approval obtained will be upto 30.09.2026-Not applicable.
6	Value of the proposed transaction(not to exceed)	As given in the Resolution
7.	Value of RPT as no. of times of company's audited annual turnover	Value of RPT as 2 times of company's audited annual turnover of Rs 10 Crores Crores of the financial year 2024-2025
8.	If the transactions related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary. i) Details of the source of funds in connection with the proposed transaction; ii) Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments. -Nature of indebtedness - Cost of funds; and -Tenure. iii) Applicable terms, including covenants; tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	In lieu of giving of any loans, Intern Corporate Deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, the internal accruals or recovery will be utilized. No financial indebtedness will be incurred for the transactions. Giving or taking of any loans, Inter Corporate Deposits, advances or investments on such terms & conditions as per industry standards and as the Board of Directors may deem fit. The financial assistance would be utilized by the borrowing entity(ies) for its business purposes and financial requirements. Yes, valuation in relation to the proposed transaction would be made available through the registered email address of the shareholders.
9.	Justification as to why the RPT is in the interest of the company	The arrangement will be financially beneficial & it will be in the interest of the company.

10.	Copy of the valuation or other internal party report, if any such report has been relied upon.	The related party transactions will be in line with the company's policy on Materiality of and dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the valuation report of an independent valuer, whenever necessary. Arm's Length Basis: The company ensures that the related party transactions are done on arm's length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/non fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013.
11	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant/important information forms part of this Statement setting out material facts pursuant to section 201(1) of the Companies Act, 2013

The policy on materiality of Related Party Transactions and on dealing with Related Party Transaction was amended in line with SEBI (LODR) Regulations and the policy is available on the website of the company.

Except Sh. Rajiv Gupta, and his relatives, none of the other Directors or Key Managerial Personnel of the company or their relatives is concerned or interested, financially or otherwise, the resolution(s) as set out in Item No. 10.

The members may please note that in terms of the Listing Regulations, no related party(ies) as defined thereunder (whether such related party(ies) is a party to the aforesaid transaction or not) shall vote to the above resolution under Item No. 10 of this Notice.

Board of Directors on the recommendations of the Audit Committee, recommends the resolution(s) as set out in Item No. 10 of the Notice for the approval of the members.

Item No. 11

M/s Jayabharat Credit Limited, a related party as defined under Section 2(76) of the Act read with Regulation 2(1) (zb) of the SEBI (LODR) Regulations, 2015

The Company may enter into certain business transactions with M/s Jayabharat Credit Limited during the financial year 2025-26. The nature of transactions relates to any giving/taking of loan, Inter Corporate Deposits, advances or investments on such terms & conditions may deem fit. All transactions to be entered into by the company with M/s Jayabharat Credit Limited will be in the ordinary course of business and will be at arm's length basis and necessary approvals as required in compliances of the provisions under the Act/SEBI (LODR) Regulations, 2015 will be obtained from the Audit Committee.

Further, all Material Related Transactions require prior approval of the members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transactions or not.

Regulation 23(6) states that "the provisions of this Regulation shall be applicable to all prospective transactions".

Particulars of material related party transaction to be entered into between the company and M/s Jayabharat Credit Limited.

Details to be placed before Members in line with the SEBI Circular are given below:-

SI No.	Particulars	Details
1.	Name of the related party	M/s Jayabharat Credit Limited
2.	Type of transactions	Giving or taking of any loans, Inter Corporate Deposits. Advances or Investments on such terms and conditions as the Board of Directors may deem fit on the recommendations of the Audit Committee. All transactions to be entered will be at arm's length basis and in the ordinary course of business
3.	Material terms and particulars of the proposed transactions	Material terms and conditions are based on the contracts which inter-alia include the rates which are based prevailing industry standards and commercial terms as on the date of entering into the contract(s)

4.	Nature of Relationship with the company including nature of its concern or interest(financial or otherwise).	M/s Jayabharat Credit Limited, a related party and promoter group company.
5	Tenure of the proposed transaction	Repetitive & recurring nature , approval obtained will be upto 30.09.2026-Not applicable
6	Value of the proposed transaction(not to .exceed)	As given in the Resolution
7.	Value of RPT as no. of times of company's audited annual turnover	Value of RPT as 2 times of company's audited annual turnover of Rs 10 Crores Crores of the financial year 2024-2025
8.	<p>If the transactions related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.</p> <p>i) Details of the source of funds in connection with the proposed transaction;</p> <p>ii) Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments.</p> <p>-Nature of indebtedness</p> <p>- Cost of funds; and</p> <p>-Tenure.</p> <p>iii) Applicable terms, including covenants; tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p> <p>iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p> <p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</p>	<p>In lieu of giving of any loans, Intern Corporate Deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, the internal accruals or recovery will be utilized.</p> <p>No financial indebtedness will be incurred for the transactions.</p> <p>Giving or taking of any loans, Inter Corporate Deposits, advances or investments on such terms & conditions as per industry standards and as the Board of Directors may deem fit.</p> <p>The financial assistance would be utilized by the borrowing entity(ies) for its business purposes and financial requirements.</p> <p>Yes, valuation in relation to the proposed transaction would be made available through the registered email address of the shareholders.</p>
9.	Justification as to why the RPT is in the interest of the company	The arrangement will be financially beneficial & it will be in the interest of the company.
10.	Copy of the valuation or other internal party report, if any such report has been relied upon.	<p>The related party transactions will be in line with the company's policy on Materiality of and dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the valuation report of an independent valuer, whenever necessary.</p> <p>Arm's Length Basis:</p> <p>The company ensures that the related party transactions are done on arm's length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/non fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act,2013</p>
11	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant/important information forms part of this Statement setting out material facts pursuant to section 201(1) of the Companies Act,2013

The policy on materiality of Related Party Transactions and on dealing with Related Party Transaction was amended in line with SEBI(LODR) Regulations and the policy is available on the website of the company.

Except Sh. Rajiv Gupta and Sh. Arun Mitter and their relatives, none of the other Directors or Key Managerial Personnel of the company or their relatives is concerned or interested, financially or otherwise, the resolution(s) as set out in Item No. 11.

The members may please note that in terms of the Listing Regulations, no related party(ies) as defined thereunder(whether such related party(ies) is a party to the aforesaid transaction or not) shall vote to the above resolution under Item No. 11 of this Notice.

Board of Directors on the recommendations of the Audit Committee, recommends the resolution(s) as set out in Item No 11 of the Notice for the approval of the members.

Item No.12

M/s Bahubali Services Private Limited, a related party as defined under Section 2(76) of the Act read with Regulation 2(1) (zb) of the SEBI(LODR) Regulations,2015

The Company may enter into certain business transactions with M/s Bahubali Services Private Limited, during the financial year 2025-26. The nature of transactions relates to any giving/taking of loan, Inter Corporate Deposits, advances or investments on such terms & conditions may deem fit. All transactions to be entered into by the company with M/s Bahubali Services Private Limited, will be in the ordinary course of business and will be at arm’s length basis and necessary approvals as required in compliances of the provisions under the Act/SEBI(LODR) Regulations, 2015 will be obtained from the Audit Committee.

Further, all Material Related Transactions require prior approval of the members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transactions or not.

Regulation 23(6) states that “ the provisions of this Regulation shall be applicable to all prospective transactions”.

The details in line with the SEBI Circular is appended are given below:-

Particulars of material related party transaction to be entered into between the company and M/s Bahubali Services Private Ltd

Details to be placed before Members in line with the SEBI Circular are given below:-

SI No.	Particulars	Details
1.	Name of the related party	M/s Bahubali Services Private Limited,
2.	Type of transactions	Giving or taking of any loans, Inter Corporate Deposits. Advances or Investments on such terms and conditions as the Board of Directors may deem fit. All transactions to be entered will be at arm’s length basis and in the ordinary course of business
3.	Material terms and particulars of the proposed transactions	Material terms and conditions are based on the contracts which inter-alia include the rates which are based prevailing industry standards and commercial terms as on the date of entering into the contract(s)
4.	Nature of Relationship with the company including nature of its concern or interest(financial or otherwise).	M/s Bahubali Services Private Limited, a related party and is promoter group company.
5	Tenure of the proposed transaction	Repetitive & recurring nature, approval obtained will be upto 30.09.2026 Not applicable
6	Value of the proposed transaction(not to exceed)	As given in the Resolution.
7.	Value of RPT as no. of times company’s audited annual turnover	Value of RPT as 2 times of company’s audited annual turnover of Rs. 10 Crores of the financial year 2024-2025
8.	If the transactions related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary. i) Details of the source of funds in connection with the proposed transaction; ii) Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments. -Nature of indebtedness - Cost of funds; and -Tenure.	In lieu of giving of any loans, Intern Corporate Deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, the internal accruals or recovery will be utilized. No financial indebtedness will be incurred for the transactions. Giving or taking of any loans, Inter Corporate Deposits, advances or investments on such terms & conditions as per industry standards and as the Board of Directors may deem fit. The financial assistance would be utilized by the borrowing entity(ies) for its business purposes and financial requirements.

	<p>iii) Applicable terms, including covenants; tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p> <p>iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p> <p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</p>	<p>Yes, valuation in relation to the proposed transaction would be made available through the registered email address of the shareholders.</p>
9.	Justification as to why the RPT is in the interest of the company	The arrangement will be financially beneficial & it will be in the interest of the company.
10.	Copy of the valuation or other internal party report, if any such report has been relied upon.	<p>The related party transactions will be in line with the company's policy on Materiality of and dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the valuation report of an independent valuer, whenever necessary.</p> <p>Arm's Length Basis:</p> <p>The company ensures that the related party transactions are done on arm's length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/non fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013</p>
11	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant/important information forms part of this Statement setting out material facts pursuant to section 201(1) of the Companies Act, 2013

The policy on materiality of Related Party Transactions and on dealing with Related Party Transaction was amended in line with SEBI(LODR) Regulations and the policy is available on the website of the company.

Except Sh. Rajiv Gupta, Smt. Arti Gupta and Sh. Arun Mitter and their relatives, none of the other Directors or Key Managerial Personnel of the company or their relatives is concerned or interested, financially or otherwise, the resolution(s) as set out in Item No.12

The members may please note that in terms of the Listing Regulations, no related party(ies) as defined thereunder(whether such related party(ies) is a party to the aforesaid transaction or not) shall vote to the above resolution under Item No. 12 of this Notice.

Board of Directors on the recommendations of the Audit Committee, recommends the resolution(s) as set out in Item No.12 of the Notice for the approval of the members.

Item No.13

As per the provisions of Section 181 of the Companies Act, 2013, the Board of Directors of the company is authorized to make contributions for charitable purposes, provided that prior permission of the members is obtained for such contribution, in case such contribution exceeds five percent of its average net profits during the three immediately preceding financial years. The approval of the members is being sought, pursuant to Section 181 of the Act, for authorizing the Board of Directors of the company to make contribution to bonafide charitable and other funds, in a financial year, exceeding 5%(five percent) of the company's average net profits during the three immediately preceding financial year, subject to limit of Rs.3 Crores (Rupees Three Crores) in any financial year.

None of the Directors or Key Managerial Personnel and/or their relatives, are in any way, financially or otherwise interested or concerned in the said resolution.

The Board of Directors recommends the proposed resolution at Item No. 13 for approval of the members of the company.

By Order of the Board
For THE MOTOR & GENERAL FINANCE LIMITED

Place: New Delhi
Date: August 11, 2025

(M.K. MADAN)
VP & CS & Compliance Officer
ACS-2951

PURSUANT TO ARTICLE 60(E) OF ARTICLES OF ASSOCIATION READ WITH REGULATION 36(3) OF SEBI(LODR) REGULATION ,2015 AND SECRETARIAL STANDARD(SS-2) ISSUED BY ICSI, THE FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTOR RETIRING BY ROTATION.

Re-appointment of Smt. Arti Gupta, Joint Managing Director retiring by rotation(Resolution No.2) Ordinary Resolution.

Name of the Director	Smt. Arti Gupta
DIN	00023237
Date of Birth	05-11-1953
Date of Initial appointment	22-06-2006
Qualification	Graduate
Experience & Expertise	Gained sufficient business experience since her induction on the Board in the year 2006 as Woman Director. Her role is to plan, organize, lead and manage to deliver expected results in the areas of strategic directions to business. Her continued association with the company as its helmsman is considered absolutely necessary.
Number of Meetings of the Board attended during the year	9 out of 10. Details in the Corporate Governance Report
List of Directors of the Board	Directorship: Private Companies: a) Bahubali Services Pvt b) MGF Estates Pvt Ltd c) Ram Prakash & Co Pvt Ltd d) Gee Gee Holdings Pvt Ltd e) Grosvenor Estates Pvt Ltd f) Associated Traders & Engineers Pvt Ltd g) Ved Shanti Properties Pvt Ltd h) Cards Services India Pvt Ltd
Listed entities from which the person has resigned in the past 3(three) years	NIL
Shareholding in the company	19,62,000 shares of the face value of Rs. 5/-each

PURSUANT TO REGULATION 36(3) OF SEBI(LODR) REGULATIONS,2015 READ WITH SECRETARIAL STANDARD(SS-2) ISSUED BY ICSI, FOLLOWING INFORMATION ARE FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED VIDE ITEM NO 4 TO 6 OF THE NOTICE CONVENING THE 95th ANNUAL GENERAL MEETING OF THE COMPANY.

Name of Director	Shri Rajiv Gupta	Smt. Arti Gupta	Shri Arun Mitter
DIN	00022964	00023237	00022941
Date of Birth & Age	13/08/1946 79 Yrs	05/11/1953 72 Yrs	27/11/1962; 63 Yrs
Date of initial appointment	14/04/1988	22/06/2006	11/07/2002
Qualifications	B.E.(IIT, Delhi)	Graduate	B.Com, ACA
Experience & Expertise	Associated with Leasing & Hire purchase business since 1969. His expertise lies in the areas of business planning, Corporate Finance, accounting and Working Capital Management. Remaining at the helm of affairs & has worked in various capacities.	Gained sufficient business experience since her induction on the Board in the year 2006 as Woman Director. Her role is to plan, organize, lead and manage to deliver expected results in the areas of strategic directions to business. Her continued association with the company as its helmsman is considered absolutely necessary	Being a CA has extensive business experience in the Corporate Finance, in general and financial management of corporate bodies. His continued association with the company as its helmsman is considered absolutely necessary
Number of Meetings of the Board attended during the year	10 out of 10. Details in the Corporate Governance Report	9 out of 10. Details in the Corporate Governance Report	10 out of 10. Details in the Corporate Governance Report

List of Directors of the Other Board	Directorship: Public Companies a) Jayabharat Credit Ltd b) India Lease Development Ltd Private Companies: a) Bahubali Services Pvt Ltd b) Associated Traders & Engg Pvt Ltd c) MGF Securities Pvt Ltd d) Grosvenor Estates Pvt Ltd e) Gee Gee Holdings Pvt Ltd f) Ram Prakash & Co Pvt Ltd g) MGF Estates Pvt Ltd h) Cards Services India Pvt Ltd l) Ved Shanti Properties Pvt Ltd	Directorship: Private Companies: a) Bahubali Services Pvt b) MGF Estates Pvt Ltd c) Ram Prakash & Co Pvt Ltd d) Gee Gee Holdings Pvt Ltd e) Grosvenor Estates Pvt Ltd f) Associated Traders & Engineers Pvt Ltd g) Ved Shanti Properties Pvt Ltd h) Cards Services India Pvt Ltd	Directorship: Public Companies: a) Jayabharat Credit Ltd b) Technofab Engineering Ltd Private Companies: a) Bahubali Services Pvt Ltd b) Ram Prakash & Co Pvt Ltd c) Grosvenor Estates Pvt Ltd d) Gee Gee Holdings Pvt Ltd e) MGF Securities Pvt Ltd f) Cards Services India Pvt Ltd g) Associated Traders & Engineers Pvt Ltd h) Hyline Mediconz Pvt Ltd
List of Membership/ Chairmanship of Committee of Other Board	Membership: India Lease Development Ltd Audit Committee SRC Committee N&RC Committee Membership: Jayabharat Credit Ltd Audit Committee N&RC Committee Risk Management CST Committee Chairmanship: Jayabharat Credit Ltd SRC Committee Risk Management Committee	-	Jayabharat Credit Ltd Membership: SRC Committee Nomination & Remuneration Committee Risk Management Committee CSR Committee Tecnofab Engineering Ltd Membership: Audit Committee Nomination & Remuneration Committee SRC Committee CSR Committee Chairmanship: Audit Committee
Listed entities from which the person has resigned in the past 3 years	Nil	Nil	Nil
Shareholding in the company	45,43,730 equity shares of the face value of Rs.5/-each	19,62,000 equity shares of the face value of Rs.5/-each	31,464 equity shares of the face value of Rs.5/-each
Relationship with other directors, manager and other KMP of the company	Related to Mrs. Arti Gupta, being wife	Related to Mr. Rajiv Gupta, being husband	Not Applicable
Terms and conditions of re-appointment	As given in Item No 4 of the Explanatory Statement	As given in Item No.5 of the Explanatory Statement	As given in Item No.6 of the Explanatory Statement
Details of remuneration last drawn(FY-24-25)	Rs.31,00,198	Rs. 28,74,199	Rs. 32,00,100
Details of remuneration sought to be paid	The details of remuneration sought to be paid is given in Explanatory Statement annexed to this Notice	The details of remuneration sought to be paid is given in Explanatory Statement annexed to this Notice	The details of remuneration sought to be paid is given in Explanatory Statement annexed to this Notice
Justification for choosing the re-appointment(s) of Executive & Independent Director	As given in the Explanatory Statement	As given in the Explanatory Statement	As given in the Explanatory Statement

Annexure-3

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT,2013

Other Information

Reasons of loss or inadequate profits

The company's only source of income is premises given on rent. Efforts are on by discovering the ways to improve company's working and thus raise profitability. Further focus is on to identify the areas for improvement within the organization by increasing efficiency, decreasing spending.

Although Covid -19 pandemic has decreased substantially but its effect is still being felt in the smooth working of the business. In respect of Commercial Project at Shalimar Place, Shalimar Bagh, Delhi, sincere steps have/been/are being taken to maximize the return on investment.

MEMBERS INFORMATION

Head Office & Registered Office of the Company	:	MGF HOUSE 4/17-B, Asaf Ali Road, New Delhi-110002
Internet Facility		
E-Mail	:	mgfltd@hotmail.com
Company website	:	www.mgfltd.com
Telephone No.	:	011-23272216-18, 011-23276872
Date of Annual General Meeting	:	September 25, 2025
Time	:	11.30 A.M.
Day	:	Thursday,
Mode of Meeting	:	Video Conferencing(VC)/Other Audio Visual Means (OAVM) At MGF house, 4/17-B, Asaf Ali Road, New Delhi-110002.
Day and Date of Book Closure	:	Friday, the September 19, 2025 to Thursday, the September 25, 2025 (both days inclusive)
Shares listed at	:	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 National Stock Exchange of India Ltd (NSE) Exchange Plaza, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051

The company confirms that it has paid Annual Listing Fees to the Stock Exchanges for the year 2025-26.