MGF

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E-mail : mgfltd@hotmail.com
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:2021 July 29,2021

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

Scrip Code: 501343

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

Scrip Code: Motogenfin

Re: Submission of Standalone and Consolidated Unaudited Financial Results of the company for the quarter ended June 30,2021 along with Limited Review Report submitted by the Statutory Auditors under IND-AS Rules and outcome of Board Meeting

Dear Sir,

In terms of Regulation 29(1)(a) of SEBI(LODR) Regulations, 2015, kindly be informed that in the meeting of the Board of Directors held today, Thursday, the July 29,2021, the Board on the recommendations of Audit Committee, have considered and taken on record the following:-

Standalone and Consolidated Unaudited Financial Results of the company incorporating therein the quarterly financial results of Associate Companies along with Limited Review Report submitted by the Statutory Auditors for the quarter ended June 30,2021 under IND-AS Rules as per copy enclosed, in compliance of Regulation 33 of SEBI(LODR) Regulations,2015.

Extract of Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30,2021 pursuant to Regulation 47(3) shall be published in the newspapers within 48 hours of the conclusion of the meeting. The above results will also be available on company's website, namely.**www.mgfltd.com** and also available on the Stock Exchanges **website at www.nseindia.com & www.bseindia.com**

The above results are being given under XBRL mode along with PDF format.

The Board meeting commenced at 2.30.p.m and ended at 3.30 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

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

THE MOTOR & GENERAL FINANCE LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs)

	Particulars	Standalone			
		Quarter ended 30-06-2021 (Unaudited)	Quarter ended 31-03-2021 (Audited)	Quarter ended 30-06-2020 (Unaudited)	Year ended 31-03-2021 (Audited)
1	**Income from Operations**				
	(a) Revenue From Operations	76.51	103.86	3.50	211.38
	(b) Other Income	33.07	189.38	19.41	278.48
	Total Income	**109.58**	**293.24**	**22.91**	**489.86**
2	**Expenses**				
	(a) Employee benefits expense	58.04	59.55	62.19	252.74
	(b) Finance Costs	12.33	12.45	22.21	62.32
	(c) Depreciation and amortisation expense	35.33	37.89	28.90	128.36
	(d) Other expenses	97.98	(164.59)	83.23	152.18
	Total Expenses	**203.68**	**(54.70)**	**196.53**	**595.60**
3	**Profit / (Loss) before, Exceptional Items and Tax (1-2)**	**(94.10)**	**347.94**	**(173.62)**	**(105.74)**
4	Exceptional items	-	-	-	-
5	**Profit / (Loss) before Tax (3-4)**	**(94.10)**	**347.94**	**(173.62)**	**(105.74)**
6	**Tax Expenses**				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Tax Adjustment(Excess)/Short provision of earlier years	-	-	-	-
	Total Tax Expenses	-	-	-	-
7	**Net Profit / (Loss) for the period (5-6)**	**(94.10)**	**347.94**	**(173.62)**	**(105.74)**
8	**Other Comprehensive Income/(Loss)**				
	(a) Items Not to be reclassified to Profit or Loss	2.00	0.93	2.78	9.28
	(b) Income Tax relating to Item not to be reclassified to Profit or Loss	-	-	-	-
	(c) Items to be reclassified to Profit or Loss	-	-	-	-
	(d) Income Tax relating to Item to be reclassified to Profit or Loss	-	-	-	-
	Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	**2.00**	**0.93**	**2.78**	**9.28**
9	**Total Comprehensive Income/(Loss) (7+8)**	**(92.10)**	**348.87**	**(170.84)**	**(96.46)**
10	Paid -up equity share capital (Face Value of ₹ 5/- each)	1,936.36	1,936.36	1,936.36	1,936.36
11	Reserves excluding Revaluation Reserves as per Balance Sheet				3471.86
12	**Earning Per Share before and after extraordinary items (of ₹ 5/- each)**				
	a) Basic (₹)	(0.24)	0.90	(0.45)	(0.27)
	b) Diluted (₹)	(0.24)	0.90	(0.45)	(0.27)

Notes:

1) The above standalone financial results have been approved by the Audit Committee at their meeting held on Thursday, the July 29, 2021 and thereafter approved by the Board of Directors at their meeting held on Thursday, the July 29, 2021.

2) The Statutory Auditors have carried out Limited Review of the standalone financial results of the company for the quarter ended on June 30, 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified report of the above results.

3) This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4) The Company is engaged in the single primary business of "Lease/ Renting of Immovable Property", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.

5) The company has assessed the potential impact of COVID-19 on the carrying value of property, plant & equipment, investments and other current assets.

For recognition of revenue for the quarter ended June 30,2021, management has considered certain concessions/relief/moratorium on rentals extended to its tenants/licensees for the period of lockdown as well as some further period considering the extended impact of the pandemic. Such concessions are determined based on various discussions concluded with tenants/licensees on case to case basis. Based on current estimates, management expects to recover the carrying amounts of the assets. The company will continue to closely monitor uncertainties arising of material changes to the future economic conditions.

6) Provision for Diminution in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2022. The effect of the same is not expected to be material.

7) The figures for the quarter ended on March 31, 2021 are the balancing figures between audited figures in respect of full financial year and the limited reviewed year - to -date published figures for the nine months period ended December 31, 2020.

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

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

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi
Date: July 29, 2021

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

JAGDISH CHAND & CO. New Delhi CHARTERED ACCOUNTANTS

JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

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

To
The Board of Directors
THE MOTOR & GENERAL FINANCE LIMITED

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2021

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of THE MOTOR & GENERAL FINANCE LIMITED (the 'Company') for the quarter ended June 30, 2021 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.

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

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

JAGDISH CHAND & CO. New Delhi CHARTERED ACCOUNTANTS

i. Provisions for diminution in the value of long term investments has not been made in above financial results

as explained in the notes published and as in view of the management, this will be considered in the audited accounts for the year ended March 31, 2022.In opinion of Management the effect of the same is not expected to be material.

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

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



(Santosh Kumar Jha)
Partner
Membership Number: 532638
UDIN: 21532638AAAAHC9418

Date: July 29, 2021
Place of Signature: New Delhi