



PHONE : 011-23272216, 23272217  
: 011-23272218, 23276872

Website : <http://www.mgf ltd.com>  
E-mail : [mgf ltd@hotmail.com](mailto:mgf ltd@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:2023

August 10, 2023

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

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

**Scrip Code: 501343**

**Scrip Code: Motogenfin**

Dear Sir,

## Re: Outcome of Board Meeting

In terms of Regulation 29(1) & 30 of SEBI(LODR) Regulations,2015, kindly be informed that in the Board Meeting held today, Thursday, the August 10,2023, the Board of Directors have considered and approved the following items:-

### 1. Notice for convening Annual General Meeting

Notice of convening of 93<sup>rd</sup> Annual General Meeting of the members of the company to be held on **Wednesday, the September 27, 2023 at 11.30 A.M.** at the Registered office of the company at MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002 through Video Conferencing(VC)/Other Audio Visual Means(OAVM).

### 2. Directors Report along with Corporate Governance and Management Discussions and Analysis Report

### 3. Director retiring by rotation

At the ensuing Annual General Meeting, Sh. Rajiv Gupta(DIN:00022964), Chairman & Managing Director & CEO, shall retire by rotation in terms of Clause 60( e) of Articles of Association

### 4. Authority to the Board to fix the remuneration of Statutory Auditors, in terms of provisions of Section 142 of the Companies Act,2013..

### 5. Related Party Transactions including Material Related Party transactions

### 5a Also include submission of Standalone and Consolidated Unaudited Financial Results of the company for the quarter ended June 30,2023 along with Limited Review Report submitted by Statutory Auditors.



Contd.....2



PHONE : 011-23272216, 23272217  
: 011-23272218, 23276872

Website : <http://www.mgf ltd.com>  
E-mail : [mgf ltd@hotmail.com](mailto:mgf ltd@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

: 2 :

## 6. Appointment of Scrutinizer for e-voting process

Appointment of M/s Anjali Yadav & Associates, Practising Company Secretaries as Scrutinizer for conducting the E-voting and the voting process at the Annual General Meeting in a fair and transparent manner, was considered and approved.

## 7. Appointment of CDSL for e-voting process

Appointment of Central Depository Services(India) Ltd (CDSL) for conducting e-voting process for the ensuing Annual General Meeting..

## 8. Appointment of M/s Alankit Assignments Limited, Registrar and Share Transfer Agent(RTA) for convening meeting through Video Conferencing (VC)/Other Audio Visual Means(OAVM)..

## 9. The Board also noted revised Policy for determination of Materiality of Events or Information.

## 10. As regards agenda Item No.1(b) of our letter dated July 24,2023, kindly be informed that passing of Resolution on attainment of age of 70 years of Smt. Arti Gupta (DIN No.00023237), Special Resolution had already been considered and passed by the members at the Annual General Meeting held on September 28,2022, the matter , as such, stands withdrawn.

## 11. With the permission of the Chair, Company's contribution to bonafide and Charitable Funds,etc

The Board meeting commenced at 3.30 P.M. and concluded at 4.00.P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For THE MOTOR & GENERAL FINANCE LIMITED

(M. K. MADAN)  
VP,CS & COMPLIANCE OFFICER.



PHONE : 011-23272216, 23272217  
: 011-23272218, 23276872

Website : <http://www.mgf ltd.com>  
E-mail : [mgf ltd@hotmail.com](mailto:mgf ltd@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:2023

August 10, 2023

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

**Scrip Code: 501343**

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

**Scrip Code: Motogenfin**

Dear Sir,

**Re: Outcome of Board Meeting**

**Submission of Standalone and Consolidated Unaudited Financial Results  
Of the company for the quarter ended June 30,2023 along with Limited  
Review Report submitted by the Statutory Auditors under IND-AS Rules**

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 August 10,2023 , the Board, on the recommendations of Audit Committee, have considered and taken on record the following:-

Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter ended June 30,2023 together with Limited Review Report submitted by the Statutory Auditors for the said period under IND-AS Rules as per copy enclosed, in compliance of Regulation 33 of SEBI(LODR) Regulations,2015.

Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter ended June 30,2023 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.mgf ltd.com](http://www.mgf ltd.com) and also available on the Stock Exchanges website at [www.nseindia.com](http://www.nseindia.com) & [www.bseindia.com](http://www.bseindia.com). The above results are being given under XBLR along with PDF format.

The Trading Window is closed since July 1, 2023 and shall re-open on August 14,2023 (August 12 and August 13,2023 being exchange's holidays).

The Board Meeting commenced at 3.30 P.M. and concluded at 4.00 P.M..

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)  
VP & CS & COMPLIANCE OFFICER

# THE MOTOR & GENERAL FINANCE LIMITED

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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

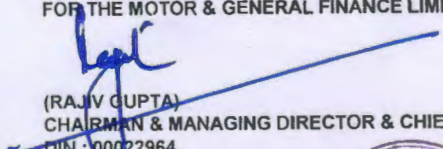
(₹ in Lakhs)

Particulars	Standalone			
	Quarter ended 30-06-2023	Quarter ended 31-03-2023	Quarter ended 30-06-2022	Year ended 31-03-2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue From Operations	149.11	135.69	135.69	542.75
(b) Other Income	60.57	165.83	76.76	356.80
<b>Total Income</b>	<b>209.68</b>	<b>301.52</b>	<b>212.45</b>	<b>899.55</b>
<b>2 Expenses</b>				
(a) Employee benefits expense	58.79	60.56	61.24	243.16
(b) Finance Costs	10.24	11.09	10.77	44.93
(c) Depreciation and amortisation expense	29.10	31.95	31.93	127.80
(d) Other expenses	109.78	297.01	114.78	646.87
<b>Total Expenses</b>	<b>207.91</b>	<b>400.61</b>	<b>218.72</b>	<b>1,062.76</b>
<b>3 Profit / (Loss) before, Exceptional Items and Tax (1-2)</b>	<b>1.77</b>	<b>(99.09)</b>	<b>(6.27)</b>	<b>(163.21)</b>
<b>4 Exceptional items</b>	-	-	-	-
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>1.77</b>	<b>(99.09)</b>	<b>(6.27)</b>	<b>(163.21)</b>
<b>6 Tax Expenses</b>				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Tax Adjustment( Excess)/Short provision of earlier years	-	-	-	-
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>1.77</b>	<b>(99.09)</b>	<b>(6.27)</b>	<b>(163.21)</b>
<b>8 Other Comprehensive Income/(Loss)</b>				
(a) Items Not to be reclassified to Profit or Loss	-	13.76	-	13.76
(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	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>-</b>	<b>13.76</b>	<b>-</b>	<b>13.76</b>
<b>9 Total Comprehensive Income/(Loss) (7+8)</b>	<b>1.77</b>	<b>(85.33)</b>	<b>(6.27)</b>	<b>(149.45)</b>
<b>10 Paid-up equity share capital</b> (Face Value of ₹ 5/- each)	1,936.36	1,936.36	1,936.36	1,936.36
<b>11 Reserves excluding Revaluation Reserves as per Balance Sheet</b>				3,176.86
<b>12 Earning Per Share before and after extraordinary items</b> (of ₹ 5/- each)				
a) Basic (₹)	0.00	(0.26)	(0.02)	(0.42)
b) Diluted (₹)	0.00	(0.26)	(0.02)	(0.42)

**Notes:**

- 1) The above standalone financial results have been approved by the Audit Committee at their meeting held on Thursday, the 10th August, 2023 and thereafter approved by the Board of Directors at their meeting held on Thursday, the 10th August, 2023
- 2) The Statutory Auditors have carried out Limited Review of the standalone financial results of the company for the quarter ended on 30th June, 2023 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/sale of Immovable Property", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.
- 5) The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6) Provision for Diminution in the value of Long Term Investments will be considered in the audited accounts for the year ended 31st March, 2024. The effect of the same is not expected to be material.
- 7) Previous year/ periods figures have been regrouped / reclassified, wherever necessary.
- 8) The above financial results of the Company are available on the Stock Exchanges website at [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.mgf ltd.com](http://www.mgf ltd.com).

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi  
Date: 10th August, 2023



**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](mailto: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, 2023**

---

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of THE MOTOR & GENERAL FINANCE LIMITED (the 'Company' for quarter ended June 30, 2023 (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. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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

---

Offices at PATNA, NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA)



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

as explained in the notes published and as in view of the management, this will be considered in the audited accounts for the year ended March 31, 2024. 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*

**Santosh Kumar Jha**  
Partner

**Membership Number: 532638**

UDIN: 23532638BQWYGN3319.  
23532638BQWYGN3319.

Date: August 10, 2023

Place of Signature: New Delhi



# THE MOTOR & GENERAL FINANCE LIMITED

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

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	Consolidated			
	Quarter ended 30-06-2023	Quarter ended 31-03-2023	Quarter ended 30-06-2022	Year ended 31-03-2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>				
(a) Revenue From Operations	149.11	135.69	135.69	542.75
(b) Other Income	60.57	165.83	76.76	356.80
<b>Total Income</b>	<b>209.68</b>	<b>301.52</b>	<b>212.45</b>	<b>899.55</b>
<b>2 Expenses</b>				
(a) Employee benefits expense	58.79	60.56	61.24	243.16
(b) Finance Costs	10.24	11.09	10.77	44.93
(c) Depreciation and amortisation expense	29.10	31.95	31.93	127.80
(d) Other expenses	109.78	393.45	114.78	743.31
<b>Total Expenses</b>	<b>207.91</b>	<b>497.05</b>	<b>218.72</b>	<b>1,159.20</b>
<b>3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2)</b>	<b>1.77</b>	<b>(195.53)</b>	<b>(6.27)</b>	<b>(259.65)</b>
<b>4 Share of profit/(loss) of associates (net of tax)</b>	<b>(1.97)</b>	<b>(2.31)</b>	<b>(0.84)</b>	<b>(2.66)</b>
<b>5 Profit / (Loss) before, Exceptional items and Tax (3-4)</b>	<b>(0.20)</b>	<b>(197.84)</b>	<b>(7.11)</b>	<b>(262.31)</b>
<b>6 Exceptional items</b>	-	-	-	-
<b>7 Profit / (Loss) before Tax (5-6)</b>	<b>(0.20)</b>	<b>(197.84)</b>	<b>(7.11)</b>	<b>(262.31)</b>
<b>8 Tax Expenses</b>				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Tax Adjustment( Excess)/Short provision of earlier years	-	-	-	-
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Net Profit / (Loss) for the period (7-8)</b>	<b>(0.20)</b>	<b>(197.84)</b>	<b>(7.11)</b>	<b>(262.31)</b>
<b>10 Other Comprehensive Income</b>				
(a) Items Not to be reclassified to Profit or Loss	-	13.76	-	13.76
(b) Income Tax relating to Item not to be reclassified to Profit or Loss	-	-	-	-
(c) Share of Other Comprehensive Income of Associates accounted for using Equity Method	-	18.28	-	18.28
(d) Items to be reclassified to Profit or Loss	-	-	-	-
(e) Income Tax relating to Item to be reclassified to Profit or Loss	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>-</b>	<b>32.04</b>	<b>-</b>	<b>32.04</b>
<b>11 Total Comprehensive Income (9+10)</b>	<b>(0.20)</b>	<b>(165.80)</b>	<b>(7.11)</b>	<b>(230.27)</b>
<b>12 Profit/(Loss) attributable to Owners of the Parent</b>	<b>(0.20)</b>	<b>(197.84)</b>	<b>(7.11)</b>	<b>(262.31)</b>
Non Controlling Interests	-	-	-	-
<b>13 Other Comprehensive Income attributable to Owners of the Parent</b>	<b>-</b>	<b>32.04</b>	<b>-</b>	<b>32.04</b>
Non Controlling Interests	-	-	-	-
<b>14 Total Comprehensive Income attributable to Owners of the Parent</b>	<b>(0.20)</b>	<b>(165.80)</b>	<b>(7.11)</b>	<b>(230.27)</b>
Non Controlling Interests	-	-	-	-
<b>15 Paid-up equity share capital (Face Value of ₹ 5/- each)</b>	<b>1,936.36</b>	<b>1,936.36</b>	<b>1,936.36</b>	<b>1,936.36</b>
<b>16 Reserves excluding Revaluation Reserves as per Balance Sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2851.33</b>
<b>17 Earning Per Share before and after extraordinary items (of ₹ 5/- each)</b>				
a) Basic (₹)	(0.00)	(0.51)	(0.02)	(0.68)
b) Diluted (₹)	(0.00)	(0.51)	(0.02)	(0.68)

**Notes:**

1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on Thursday, the 10th August, 2023 and thereafter approved by the Board of Directors at their meeting held on Thursday, the 10th August, 2023.

2) This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The said financial results of the Company and its Associate have been prepared in accordance with Ind AS 110 'Consolidated Financial statements' and Ind AS 28 " Investment in associates and joint ventures".



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

4) The consolidated financial results include the financial results of the following associates:

a) India Lease Development Limited- 31.35% equity share holding

b) Jayabharat Credit Limited- 43.45% equity share holding.

5) In respect of Jayabharat Credit Limited, an associate of the Company, company's share in total comprehensive loss of Rs.13.63 Lakhs for the quarter ended 30th June, 2023 has not considered in the consolidated financial results due to existing complete impairment in value of investment in the associate as on 31st March, 2023.

6) In case of Jayabharat Credit Limited, an associate of the Company, audited financial results for the quarter ended June 30, 2023, have following note:

The Promoter's Financial Support by way of Inter Corporate Deposits of ₹ 5830.52 Lakh from time to time helps the company to meet with any financial requirement including, expenses for operational activities, although the existing accumulated loss is ₹ 7378.00 Lakh and negative net worth of ₹ 5910.30 Lakh and accordingly the financial statements are prepared on Going Concern Basis.

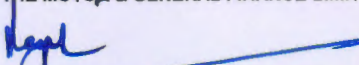
7) The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

8) Provision for Diminution in the value of Long Term Investments will be considered in the audited accounts for the year ended 31st March, 2024. The effect of the same is not expected to be material.

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

10) The above financial results of the Company are available on the Stock Exchanges website at [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.mgfttd.com](http://www.mgfttd.com).

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi  
Date: 10th August, 2023





**JAGDISH CHAND & CO.**  
**CHARTERED ACCOUNTANTS**

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

To

**The Board of Directors**  
**The Motor & General Finance Limited**

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE CONSOLIDATED  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of The Motor & General Finance Limited (the 'Company') which includes Company's share of profit/loss in its Associates for the quarter ended June 30, 2023 (the 'Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Company Name	Relationship
1.	The Motor & General Finance Limited	Company
2.	India Lease Development Limited	Associate
3.	Jayabharat Credit Limited	Associate

5. The accompanying Statement includes the Company's share in Total Comprehensive Income of two Associate Companies reviewed by us which reflect total Comprehensive Loss of Rs 15.60 Lakhs for the quarter ended June 30, 2023.

In respect of the interim financial statement an Associate of the company, which has Company's share in Total Comprehensive Loss of Rs. 13.63 Lakhs for the quarter ended June 30, 2023 has not

Offices at PATNA, NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA)



considered in the consolidated financial results due to existing complete impairment in value of investment as on March 31, 2023.

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

6. The financial results of India Lease Development Limited, an Associate of the Company have following information through notes, which is reproduced as under:

- i. Provision for diminution in the value of long-term investments will be considered in the audited accounts for the year ended on March 31, 2024.

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

7. The financial results of Jayabharat Credit Limited, an Associate of the Company have following information through notes, which is reproduced as under:

- i. As on June 30, 2023 the company has accumulated losses of Rs. 7378.00 Lakhs which has resulted in complete erosion of net worth and company has negative net worth of Rs. 5910.30 lakhs. The company is not into active business at present. This indicates that a material uncertainty exists that may cast significant impact on the company's ability to continue as a Going Concern. The company has received/been continuing support from promoters as Inter Corporate Deposits to meet any shortfall in liquidity. Based on the above, the Company is confident of its ability to meet the funds requirement and to continue its business as a going concern and accordingly, the financial results have been prepared on that basis.

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

- i. Fair Value Changes in the value of long-term investments has not been made in above financial results

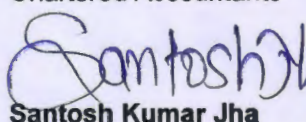
as explained in the notes published and as in view of the management, this will be considered in the audited accounts for the year ended March 31, 2024.

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: 23532638 BGWYG 05600.



Date: August 10, 2023

Place of Signature: New Delhi