



PHONE : 011-23272216-18  
: 011-23278001-02  
FAX : 011-23274606

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:20

November 10,2020

The Secretary,  
Bombay Stock Exchange 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: **Submission of Standalone and Consolidated Unaudited Financial Results of the company for the quarter and half year ended September 30,2020 together with Unaudited Balance Sheet & Cash Flow Statement for the half year ended September 30,2020 along with Limited Review Report submitted by Auditors under IND-AS Rules.**

In terms of Clause 29(1)(a) of SEBI(LODR) Regulations,2015, kindly be informed that in the meeting of the Board of Directors held today, the November 10,2020, 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 and half year ended September 30,2020 together with Unaudited Balance Sheet & Cash Flow Statement for the half year ended September 30,2020 along 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 for the quarter and half year ended September 30,2020 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). The above results are being given under XBRL along with PDF format.

The Board Meeting commenced at 3.30. p.m. and concluded at 4.15.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  
Encl: as above

# THE MOTOR & GENERAL FINANCE LIMITED

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

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter ended 30-09-2020	Quarter ended 30-06-2020	Quarter ended 30-09-2019	Six Months ended 30-09-2020	Six Months ended 30-09-2019	Year ended 31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>						
(a) Revenue From Operations	44.31	3.50	136.15	47.81	265.36	569.37
(b) Other Income	31.68	19.41	50.96	51.09	127.16	426.81
<b>Total Income</b>	<b>75.99</b>	<b>22.91</b>	<b>187.11</b>	<b>98.90</b>	<b>392.52</b>	<b>996.18</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	68.66	62.19	71.13	130.85	138.98	267.80
(b) Finance Costs	16.00	22.21	13.54	38.21	26.28	76.88
(c) Depreciation and amortisation expense	28.86	28.90	33.82	57.76	67.63	129.36
(d) Other expenses	148.66	83.23	155.92	231.89	282.39	908.90
<b>Total Expenses</b>	<b>262.18</b>	<b>196.53</b>	<b>274.41</b>	<b>458.71</b>	<b>515.28</b>	<b>1,382.94</b>
<b>3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2)</b>	<b>(186.19)</b>	<b>(173.62)</b>	<b>(87.30)</b>	<b>(359.81)</b>	<b>(122.76)</b>	<b>(386.76)</b>
4 Share of profit/(loss) of associates (net of tax)	0.74	0.47	36.16	1.21	34.83	40.93
<b>5 Profit / (Loss) before, Exceptional items and Tax (3-4)</b>	<b>(185.45)</b>	<b>(173.15)</b>	<b>(51.14)</b>	<b>(358.60)</b>	<b>(87.93)</b>	<b>(345.83)</b>
6 Exceptional items	-	-	-	-	-	-
<b>7 Profit / (Loss) before Tax (5-6)</b>	<b>(185.45)</b>	<b>(173.15)</b>	<b>(51.14)</b>	<b>(358.60)</b>	<b>(87.93)</b>	<b>(345.83)</b>
<b>8 Tax Expenses</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Tax Adjustment/ (Excess)/Short provision of earlier years	-	-	-	-	-	3.43
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.43</b>
<b>9 Net Profit / (Loss) for the period (7-8)</b>	<b>(185.45)</b>	<b>(173.15)</b>	<b>(51.14)</b>	<b>(358.60)</b>	<b>(87.93)</b>	<b>(349.26)</b>
<b>10 Other Comprehensive Income</b>						
(a) Items Not to be reclassified to Profit or Loss	2.78	2.78	(0.06)	5.56	(0.13)	10.26
(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	0.14	0.11	-	0.25	-	(39.46)
(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>2.92</b>	<b>2.89</b>	<b>(0.06)</b>	<b>5.81</b>	<b>(0.13)</b>	<b>(29.20)</b>
<b>11 Total Comprehensive Income (9+10)</b>	<b>(182.53)</b>	<b>(170.26)</b>	<b>(51.20)</b>	<b>(352.79)</b>	<b>(88.06)</b>	<b>(378.46)</b>
<b>12 Profit/(Loss) attributable to</b>						
Owners of the Parent	(185.45)	(173.15)	(51.14)	(358.60)	(87.93)	(349.26)
Non Controlling Interests	-	-	-	-	-	-
<b>13 Other Comprehensive Income attributable to</b>						
Owners of the Parent	2.92	2.89	(0.06)	5.81	(0.13)	(29.20)
Non Controlling Interests	-	-	-	-	-	-
<b>14 Total Comprehensive Income attributable to</b>						
Owners of the Parent	(182.53)	(170.26)	(51.20)	(352.79)	(88.06)	(378.46)
Non Controlling Interests	-	-	-	-	-	-
<b>15 Paid-up equity share capital</b> (Face Value of ₹ 5/- each) (Refer Note No. 5)	<b>1,936.36</b>	<b>1,936.36</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 of Previous Accounting Year</b>						<b>3,424.49</b>
<b>17 Earning Per Share before and after extraordinary items</b> (of ₹ 5/- each) (Refer Note No. 5)						
a) Basic (₹)	(0.48)	(0.45)	(0.13)	(0.93)	(0.23)	(0.90)
b) Diluted (₹)	(0.48)	(0.45)	(0.13)	(0.93)	(0.23)	(0.90)

**Notes:**

1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on Tuesday, the November 10, 2020 and thereafter approved by the Board of Directors at their meeting held on Tuesday, the November 10, 2020.

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 of Immovable Property", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.

4) Government of India declared lockdown on March 24, 2020 to prevent the spread of COVID-19, which has impacted the operations of the company for the current quarter and six months ended September 30, 2020. 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 and six months ended September 30, 2020, 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.

5) Company has split face value of equity share to ₹ 5 per share as approved by the shareholders of the company through postal ballot on 30th March, 2020 with record date 22nd June, 2020. As per Ind AS-33 on Earning Per Share, Per Share calculation for all the years/periods presented above are based on new number of equity shares.



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

- a) India Lease Development Limited- 31.35% equity share holding
- b) Jaybharat Credit Limited- 43.45% equity share holding.

7) In case of India Lease Development Limited, an associate of the Company, unaudited financial results for the quarter and six months ended September 30, 2020, have following notes:

--There is a non compliance of master direction Non Banking Financial Company- Non Systemically Important Non Deposit taking Company (Reserve Bank), Directions, 2016 with regard to maintenance of credit concentration/ investment norms in respect of lending to one company, where these are exceeding the limits.

-- Fair Value Changes in the value of long term investments will be considered in the audited accounts for the year ended March 31, 2021. The effect of the same is not expected to be material.

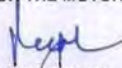
8) In case of Jaybharat Credit Limited, an associate of the Company, share of loss of Rs.10.37 Lakhs and 19.18 lakh for the quarter and six months ended September 30, 2020 respectively is not considered in the consolidated financial results due to existing complete impairment in value of investment.

9) Provision for Diminution in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2021. The effect of the same is not expected to be material.

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

11) The above results of the Company are available on the Company's website [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: November 10, 2020



**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, 23278001-02

**STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES**

(₹ in Lakhs)

particulars	As at September 30, 2021 Unaudited	As at March 31, 2020 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	2,596.71	2,607.13
(b) Investment Property	2,483.99	2,531.93
( c ) Financial Assets		
(i) Investments	294.16	292.70
(ii) Loans	35.25	35.25
(d) Deferred Tax Asset (Net)	237.42	237.42
<b>Total Non-Current Assets</b>	<b>5,647.53</b>	<b>5,704.43</b>
<b>Current Assets</b>		
(a) Inventories	9,346.16	9,296.66
(b) Financial Assets	-	
(i) Trade Receivables	106.30	124.80
(ii) Cash and Cash Equivalents	8.78	5.36
(iii) Other Bank Balances	17.00	16.54
(iv) Other Financial Assets	0.34	1.27
( c ) Current Tax Assets (Net)	209.53	266.03
(d) Other Current Assets	18.23	18.33
<b>Total Current Assets</b>	<b>9,706.34</b>	<b>9,728.99</b>
<b>TOTAL ASSETS</b>	<b>15,353.87</b>	<b>15,433.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,936.36	1,936.36
(b) Other Equity	5,667.08	6,019.87
<b>Total Equity</b>	<b>7,603.44</b>	<b>7,956.23</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	181.94	165.35
(b) Other non current Liabilities	3,632.59	3,642.85
( c ) Provisions	88.02	94.34
<b>Total Non-Current Liabilities</b>	<b>3,902.55</b>	<b>3,902.54</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	566.83	438.93
(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	3,183.90	3,023.14
(b) Other Current Liabilities	8.79	17.93
( c ) Provisions	88.36	94.65
<b>Total Current Liabilities</b>	<b>3,847.88</b>	<b>3,574.65</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>15,353.87</b>	<b>15,433.42</b>

FOR THE MOTOR & GENERAL FINANCE LIMITED

(RAJIV GUPTA)

CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

DIN : 00022964



Place: New Delhi

Date: November 10, 2020

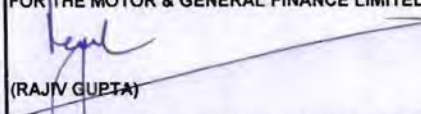

**THE MOTOR & GENERAL FINANCE LIMITED**

REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.

CIN : L74899DL1930PLC000208, Email ID: mgfldt@hotmail.com, Website : http://www.mgfld.com, Phone : 23272216-18, 23278001-02

**Consolidated Statement of Cash Flows For the Six Months ended September 30, 2020**

(₹ in Lakhs)

PARTICULARS	For the Six Months ended on September 30, 2020 (Unaudited)	For the Six Months ended on September 30, 2019 (Unaudited)
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit (Loss) before tax and Extraordinary items	(358.60)	(87.93)
Adjustment for:		
Share of profit/(loss) of associates (net of tax)	(1.21)	(34.83)
Depreciation of PPE & Investment Property	57.76	67.63
Loss on sale of Fixed Assets	0.56	
Other Non Cash Adjustments	5.56	(0.13)
Interest Expenses	21.62	18.96
Interest on deposits from Bank & others	(5.83)	(0.62)
Operating Profit before Working Capital Changes	(280.14)	(36.92)
Movements in working capital:		
Decrease /(Increase) in Other Financial Assets	0.93	1.10
Decrease /(Increase) in Loans	-	3.05
Decrease/(Increase) in Inventories	(49.50)	-
Decrease/(Increase) in Trade receivables	18.51	5.56
Decrease/(Increase) in Other Current Assets	0.11	7.17
(Decrease)/ Increase in Provisions	(12.61)	10.28
(Decrease) /Increase in Other Financial Liabilities	175.03	63.44
(Decrease) /Increase in Other Liabilities	(19.40)	(10.49)
Cash generated from Operations before Extra Ordinary Items	(167.07)	43.19
Direct Taxes Paid	(56.50)	27.21
<b>Net cash flows from operating activities (A)</b>	<b>(110.57)</b>	<b>15.98</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(0.96)	(13.26)
Sale of Fixed Assets	1.00	
Decrease /(Increase) in Other Bank Balance	(0.47)	(13.38)
Interest Received (Net of Tax Deducted at Source)	5.83	0.61
<b>Net cash flows from/(used in) investing activities (B)</b>	<b>5.40</b>	<b>(26.03)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Current Borrowing	127.90	12.52
Interest Expenses	(21.62)	(18.96)
<b>Net cash flows from/(used in) financing activities (C)</b>	<b>106.28</b>	<b>(6.44)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1.11</b>	<b>(16.49)</b>
Cash and Cash Equivalents - Opening	(3.52)	25.56
Cash and Cash Equivalents - Closing	(2.41)	9.07
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	0.04	0.37
b) Balances with Banks	4.89	6.09
c) Flexi Deposits up to 3 months Original Maturity	3.85	8.35
e) Less: Bank Overdraft	(11.19)	(5.74)
<b>TOTAL</b>	<b>(2.41)</b>	<b>9.07</b>
iii) Reconciliations of Liabilities from Financing Activities		
Particulars	Borrowings including Long Term and Short Term Borrowings	
As at 31st March,2019	424.11	
Proceeds	648.73	
Repayment	(633.92)	
Fair Value Changes	-	
As at March 31,2020	438.92	
Proceeds	235.82	
Repayment	(107.92)	
Fair Value Changes	-	
As at September 30, 2020	566.82	
iv) Amounts in brackets represent Cash Outflow.		
<b>FOR THE MOTOR &amp; GENERAL FINANCE LIMITED</b>		
 (RAJIV GUPTA) CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER DIN : 00022964		
		
Place: New Delhi		
Date: November 10, 2020		

**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 CONSOLIDATED  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30<sup>th</sup>  
SEPTEMBER, 2020.**

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 and six months ended September 30, 2020 (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. This Statement which is the responsibility of the Company's Management and approved by the Company's 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.

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 one associate company audited by us which reflect total comprehensive income of Rs 0.88 Lakhs for the quarter ended September 30, 2020 and net profit of Rs1.46 lakhs for the six months ended September 30, 2020. We did not review the interim financial statements in respect of an associate of the Company, which has Company's share in Total Comprehensive Income (loss) of (Rs. 10.37

BRANCHES AT NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA)



Lakhs) for the quarter ended September 30, 2020 and net loss of Rs.19.18 lakhs for the six months ended September 30, 2020 (not considered in the consolidated financial results due to existing complete impairment in value of investment). The financial results of this associate have been reviewed by other auditor whose report has been submitted to us by the management and our report on consolidated results, in so far as it relates to the amounts and disclosures included in respect of this associate is solely based on the report of other auditor.

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:

- Provisions for diminution in the value of long-term investments will be considered in the audited accounts for the year ended March 31, 2021.
- There is a non-compliance of Master Direction-Non-Banking Financial Company-Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 with regard to
  - Maintenance of credit Concentration/Investment norms in respect of lending to one Company, where these are exceeding the limits.

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

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 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,

- Provision for diminution in the value of long-term investments has not been made,

as explained in the notes published and as in view of the management, this will be considered in the audited accounts for the year ended March 31, 2021.

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: 20532638AAAAGB5564



Date: November 10, 2020

Place of Signature: New Delhi