

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

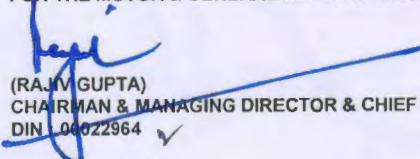
(₹ in Lakhs)

| Particulars | Standalone | | | | | |
|---|-----------------------------|-----------------------------|-----------------------------|--------------------------------|--------------------------------|--------------------------|
| | Quarter ended 30-09-2023 | Quarter ended 30-06-2023 | Quarter ended 30-09-2022 | Six months ended 30-09-2023 | Six months ended 30-09-2022 | Year ended 31-03-2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income | | | | | | |
| (a) Revenue From Operations | 153.10 | 149.11 | 136.72 | 302.21 | 272.41 | 542.75 |
| (b) Other Income | 61.59 | 60.57 | 57.95 | 122.16 | 134.71 | 356.80 |
| Total Income | 214.69 | 209.68 | 194.67 | 424.37 | 407.12 | 899.55 |
| 2 Expenses | | | | | | |
| (a) Employee benefits expense | 66.09 | 58.79 | 62.22 | 124.88 | 123.46 | 243.16 |
| (b) Finance Costs | 11.23 | 10.24 | 11.06 | 21.47 | 21.83 | 44.93 |
| (c) Depreciation and amortisation expense | 29.10 | 29.10 | 31.98 | 58.20 | 63.91 | 127.80 |
| (d) Other expenses | 139.26 | 109.78 | 99.93 | 249.04 | 214.71 | 646.87 |
| Total Expenses | 245.68 | 207.91 | 205.19 | 453.59 | 423.91 | 1,062.76 |
| 3 Profit / (Loss) before, Exceptional items and Tax (1-2) | (30.99) | 1.77 | (10.52) | (29.22) | (16.79) | (163.21) |
| 4 Exceptional items | - | - | - | - | - | - |
| 5 Profit / (Loss) before Tax (3-4) | (30.99) | 1.77 | (10.52) | (29.22) | (16.79) | (163.21) |
| 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) | (30.99) | 1.77 | (10.52) | (29.22) | (16.79) | (163.21) |
| 8 Other Comprehensive Income/(Loss) | | | | | | |
| (a) Items Not to be reclassified to Profit or Loss | - | - | - | - | - | 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 | - | - | - | - | - | - |
| Other Comprehensive Income/(Loss) for the period (Net of Tax Expense) | - | - | - | - | - | 13.76 |
| 9 Total Comprehensive Income/(Loss) (7+8) | (30.99) | 1.77 | (10.52) | (29.22) | (16.79) | (149.45) |
| 10 Paid -up equity share capital (Face Value of ₹ 5/- each) | 1,936.36 | 1,936.36 | 1,936.36 | 1,936.36 | 1,936.36 | 1,936.36 |
| 11 Reserves excluding Revaluation Reserves as per Balance Sheet | | | | | | 3,176.86 |
| 12 Earning Per Share before and after extraordinary items (of ₹ 5/- each) | | | | | | |
| a) Basic (₹) | (0.08) | 0.00 | (0.03) | (0.08) | (0.04) | (0.42) |
| b) Diluted (₹) | (0.08) | 0.00 | (0.03) | (0.08) | (0.04) | (0.42) |

Notes:

- 1) The above standalone financial results have been approved by the Audit Committee at their meeting held on Friday, the 10th November, 2023 and thereafter approved by the Board of Directors at their meeting held on Friday, the 10th November, 2023
- 2) The Statutory Auditors have carried out Limited Review of the standalone financial results of the company for the quarter and six months ended 30th September, 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, www.bseindia.com and on the Company's website at www.mgfltd.com.

FOR THE MOTOR & GENERAL FINANCE LIMITED


(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER
DIN : 0022964

Place: New Delhi
Date: 10th November, 2023



THE MOTOR & GENERAL FINANCE LIMITED

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

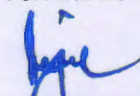
CIN : L74899DL1930PLC000208, Email ID: mgfild@hotmail.com, Website : http://www.mgfild.com, Phone : 23272216-18

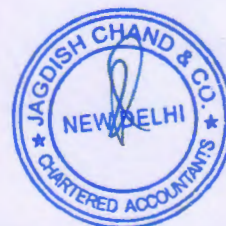
STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in Lakhs)

| PARTICULARS | As at 30th September, 2023 (Unaudited) | As at 31st March, 2023 (Audited) |
|--|--|--|
| ASSETS | | |
| Non-Current Assets | | |
| (a) Property, Plant and Equipment | 2549.88 | 2554.44 |
| (b) Investment Property | 2686.70 | 2740.35 |
| (c) Financial Assets | | |
| (i) Investments | 513.19 | 513.19 |
| (ii) Other Financial Assets | 39.28 | 39.28 |
| (d) Deferred Tax Asset (Net) | 335.51 | 335.51 |
| | 6124.56 | 6182.77 |
| Current Assets | | |
| (a) Inventories | 11356.16 | 11356.16 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 14.94 | 10.54 |
| (ii) Cash and Cash Equivalents | 27.11 | 6.35 |
| (iii) Bank Balances other than (ii) above | 3.04 | 19.44 |
| (iv) Other Financial Assets | 0.99 | 0.98 |
| (c) Current Tax Assets (Net) | 156.91 | 124.42 |
| (d) Other Current Assets | 72.02 | 10.39 |
| | 11631.17 | 11528.28 |
| TOTAL ASSETS | 17755.73 | 17711.05 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 1936.36 | 1936.36 |
| (b) Other Equity | 5743.02 | 5772.24 |
| Total Equity | 7679.38 | 7708.60 |
| LIABILITIES | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ii) Other Financial Liabilities | 231.27 | 219.06 |
| (b) Provisions | 120.61 | 115.30 |
| (c) Other non current Liabilities | 3,565.91 | 3,575.37 |
| | 3917.79 | 3909.73 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 218.23 | 198.28 |
| (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 | 5,885.52 | 5,842.28 |
| (b) Other Current Liabilities | 17.55 | 16.53 |
| (c) Provisions | 37.26 | 35.63 |
| | 6158.56 | 6092.72 |
| TOTAL EQUITY & LIABILITIES | 17755.73 | 17711.05 |

FOR THE MOTOR & GENERAL FINANCE LIMITED


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



Place: New Delhi
Date: 10th November, 2023

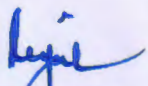
THE MOTOR & GENERAL FINANCE LIMITED
Standalone Statement of Cash Flows for the Six months Ended 30th September, 2023

(All amounts ₹ in lakhs unless stated otherwise)

| PARTICULARS | For the Six months ended 30th September, 2023 (Unaudited) | For the Six months ended 30th September, 2022 (Unaudited) |
|---|---|---|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit/ (Loss) before tax and Extraordinary items | (29.22) | (16.79) |
| Adjustment for: | | |
| Provision for Impairment of Investments | - | - |
| Depreciation of Property, Plant & Equipment & Investment Property | 58.20 | 63.91 |
| Property, Plant and Equipment written off | - | - |
| Profit/Loss on sale of Property, Plant and Equipment | - | (19.68) |
| Excess provision for expenses written back | - | - |
| Interest Expenses | 9.26 | 11.16 |
| Interest on deposits from Bank & others | (0.60) | (0.53) |
| Operating Profit before Working Capital Changes | 37.64 | 38.07 |
| Movements in working capital: | | |
| Decrease /(Increase) in Other Financial Assets | (0.01) | - |
| Decrease /(Increase) in Other financial assets (non current) | - | - |
| Decrease/(Increase) in Inventories | - | - |
| Decrease/(Increase) in Trade receivables | (4.40) | 18.40 |
| Decrease/(Increase) in Other Current Assets | (61.63) | (0.06) |
| (Decrease)/ Increase in Provisions | 6.94 | 6.51 |
| (Decrease) /Increase in Other Financial Liabilities | 53.78 | 14.33 |
| (Decrease) /Increase in Other Liabilities | (8.44) | (4.66) |
| Cash generated from Operations before Extra Ordinary Items | 23.88 | 72.59 |
| Direct Taxes Paid | 32.49 | 29.35 |
| Net cash flows from operating activities (A) | (8.61) | 43.24 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant & Equipment & Investment Properties | - | (0.96) |
| Sale of Property, Plant & Equipment | - | 21.25 |
| Sale of Investments | - | - |
| Decrease /(Increase) in Other Bank Balance | 16.40 | 15.97 |
| Interest Received (Net of Tax Deducted at Source) | 0.60 | 0.53 |
| Net cash flows from/(used in) investing activities (B) | 17.00 | 36.79 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Increase/(Decrease) in Non Current Borrowing | - | - |
| Increase/(Decrease) in Current Borrowing | 19.95 | (45.74) |
| Interest Expenses | (9.26) | (11.16) |
| Net cash flows from/(used in) financing activities (C) | 10.69 | (56.90) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 19.08 | 23.13 |
| Cash and Cash Equivalents - Opening | 0.62 | (11.70) |
| Cash and Cash Equivalents - Closing | 19.70 | 11.43 |
| The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard- | | |
| i) 7, "Statement of Cash Flows". | | |
| ii) Cash and Cash Equivalents Includes: | | |
| a) Cash in Hand | 0.10 | 0.24 |
| b) Balances with Banks | 7.58 | 5.80 |
| c) Flexi Deposits up to 3 months Original Maturity | 19.43 | 16.00 |
| d) Less: Bank Overdraft | (7.41) | (10.61) |
| TOTAL | 19.70 | 11.43 |

iii Amounts in brackets represent Cash Outflow.

FOR THE MOTOR & GENERAL FINANCE LIMITED


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

Place: New Delhi
 Date: 10th November, 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

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 AND HALF YEAR ENDED SEPTEMBER 30, 2023

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of THE MOTOR & GENERAL FINANCE LIMITED (the 'Company' for quarter and half year ended September 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

OFFICES AT NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA), PATNA (BIHAR)



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

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. 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

Preeti



Preeti Basniwal

Partner

Membership Number: 531468

UDIN: 23531468BHAGQV9489

Date: November 10, 2023

Place of Signature: New Delhi

THE MOTOR & GENERAL FINANCE LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

| Particulars | Consolidated | | | | | |
|---|-----------------------------|-----------------------------|-----------------------------|--------------------------------|--------------------------------|--------------------------|
| | Quarter ended 30-09-2023 | Quarter ended 30-06-2023 | Quarter ended 30-09-2022 | Six months ended 30-09-2023 | Six months ended 30-09-2022 | Year ended 31-03-2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income from Operations | | | | | | |
| (a) Revenue From Operations | 153.10 | 149.11 | 136.72 | 302.21 | 272.41 | 542.75 |
| (b) Other Income | 61.59 | 60.57 | 57.95 | 122.16 | 134.71 | 356.80 |
| Total Income | 214.69 | 209.68 | 194.67 | 424.37 | 407.12 | 899.55 |
| 2 Expenses | | | | | | |
| (a) Employee benefits expense | 66.09 | 58.79 | 62.22 | 124.88 | 123.46 | 243.16 |
| (b) Finance Costs | 11.23 | 10.24 | 11.06 | 21.47 | 21.83 | 44.93 |
| (c) Depreciation and amortisation expense | 29.10 | 29.10 | 31.98 | 58.20 | 63.91 | 127.80 |
| (d) Other expenses | 139.26 | 109.78 | 99.93 | 249.04 | 214.71 | 743.31 |
| Total Expenses | 245.68 | 207.91 | 205.19 | 453.59 | 423.91 | 1,159.20 |
| 3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2) | (30.99) | 1.77 | (10.52) | (29.22) | (16.79) | (259.65) |
| 4 Share of profit/(loss) of associates (net of tax) | 0.18 | (1.97) | 0.51 | (1.79) | (0.33) | (2.66) |
| 5 Profit / (Loss) before, Exceptional items and Tax (3-4) | (30.81) | (0.20) | (10.01) | (31.01) | (17.12) | (262.31) |
| 6 Exceptional items | - | - | - | - | - | - |
| 7 Profit / (Loss) before Tax (5-6) | (30.81) | (0.20) | (10.01) | (31.01) | (17.12) | (262.31) |
| 8 Tax Expenses | | | | | | |
| Current Tax | - | - | - | - | - | - |
| Deferred Tax | - | - | - | - | - | - |
| Tax Adjustment(Excess)/Short provision of earlier years | - | - | - | - | - | - |
| Total Tax Expenses | - | - | - | - | - | - |
| 9 Net Profit / (Loss) for the period (7-8) | (30.81) | (0.20) | (10.01) | (31.01) | (17.12) | (262.31) |
| 10 Other Comprehensive Income | | | | | | |
| (a) Items Not to be reclassified to Profit or Loss | - | - | - | - | - | 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 |
| (d) Items to be reclassified to Profit or Loss | - | - | - | - | - | - |
| (e) Income Tax relating to Item to be reclassified to Profit or Loss | - | - | - | - | - | - |
| Other Comprehensive Income/(Loss) for the period (Net of Tax Expense) | - | - | - | - | - | 32.04 |
| 11 Total Comprehensive Income (9+10) | (30.81) | (0.20) | (10.01) | (31.01) | (17.12) | (230.27) |
| 12 Profit/(Loss) attributable to | | | | | | |
| Owners of the Parent | (30.81) | (0.20) | (10.01) | (31.01) | (17.12) | (262.31) |
| Non Controlling Interests | - | - | - | - | - | - |
| 13 Other Comprehensive Income attributable to | | | | | | |
| Owners of the Parent | - | - | - | - | - | 32.04 |
| Non Controlling Interests | - | - | - | - | - | - |
| 14 Total Comprehensive Income attributable to | | | | | | |
| Owners of the Parent | (30.81) | (0.20) | (10.01) | (31.01) | (17.12) | (230.27) |
| Non Controlling Interests | - | - | - | - | - | - |
| 15 Paid-up equity share capital (Face Value of ₹ 5/- each) | 1,936.36 | 1,936.36 | 1,936.36 | 1,936.36 | 1,936.36 | 1,936.36 |
| 16 Reserves excluding Revaluation Reserves as per Balance Sheet | | | | | | 2851.33 |
| 17 Earning Per Share before and after extraordinary items (of ₹ 5/- each) | | | | | | |
| a) Basic (₹) | (0.08) | (0.00) | (0.03) | (0.08) | (0.04) | (0.68) |
| b) Diluted (₹) | (0.08) | (0.00) | (0.03) | (0.08) | (0.04) | (0.68) |

Notes:

1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on Friday, the 10th November, 2023 and thereafter approved by the Board of Directors at their meeting held on Friday, the 10th November, 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.7.82 Lakhs and Rs 21.45 lakhs for the quarter and half year ended 30th September, 2023 respectively 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, Unaudited financial results for the quarter and six months ended September 30, 2023, have following note:

The Promoter's Financial Support by way of Inter Corporate Deposits of ₹ 5857.57 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 ₹ 7396.00 Lakh and negative net worth of ₹ 5928.30 Lakh and accordingly the financial statements are prepared on Going Concern Basis.

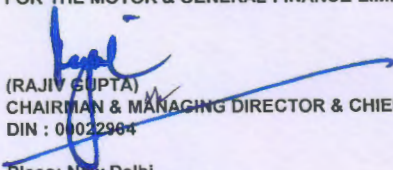
7) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. 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, www.bseindia.com and on the Company's website at www.mgfild.com.

FOR THE MOTOR & GENERAL FINANCE LIMITED


(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER
DIN : 01022984

Place: New Delhi

Date: 10th November, 2023



THE MOTOR & GENERAL FINANCE LIMITED

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STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

| particulars | As at 30th September, 2023 (Unaudited) | As at 31st March, 2023 (Audited) |
|--|--|--|
| ASSETS | | |
| Non-Current Assets | | |
| (a) Property, Plant and Equipment | 2549.88 | 2554.44 |
| (b) Investment Property | 2686.70 | 2740.35 |
| (c) Financial Assets | | |
| (i) Investments | 283.96 | 285.75 |
| (ii) Loans | 39.28 | 39.28 |
| (d) Deferred Tax Asset (Net) | 237.42 | 237.42 |
| Total Non-Current Assets | 5797.24 | 5857.24 |
| Current Assets | | |
| (a) Inventories | 11356.16 | 11356.16 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 14.94 | 10.54 |
| (ii) Cash and Cash Equivalents | 27.11 | 6.35 |
| (iii) Other Bank Balances | 3.04 | 19.44 |
| (iv) Other Financial Assets | 0.99 | 0.98 |
| (c) Current Tax Assets (Net) | 156.91 | 124.42 |
| (d) Other Current Assets | 72.02 | 10.39 |
| Total Current Assets | 11631.17 | 11528.28 |
| TOTAL ASSETS | 17428.41 | 17385.52 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 1936.36 | 1936.36 |
| (b) Other Equity | 5415.70 | 5446.71 |
| Total Equity | 7352.06 | 7383.07 |
| Liabilities | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ii) Other Financial Liabilities | 231.27 | 219.06 |
| (b) Provisions | 120.61 | 115.30 |
| (c) Other non current Liabilities | 3565.91 | 3575.37 |
| Total Non-Current Liabilities | 3917.79 | 3909.73 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 218.23 | 198.28 |
| (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 | 5885.52 | 5842.28 |
| (b) Other Current Liabilities | 17.55 | 16.53 |
| (c) Provisions | 37.26 | 35.63 |
| Total Current Liabilities | 6158.56 | 6092.72 |
| TOTAL EQUITY & LIABILITIES | 17428.41 | 17385.52 |

FOR THE MOTOR & GENERAL FINANCE LIMITED


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



Place: New Delhi
Date: 10th November, 2023

THE MOTOR & GENERAL FINANCE LIMITED
Consolidated Statement of Cash Flows for the Six months Ended 30th September, 2023

(All amounts ₹ in lakhs unless stated otherwise)

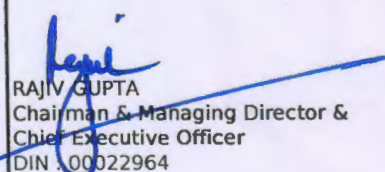
| PARTICULARS | For the Six months ended 30th September, 2023 (Unaudited) | For the Six months ended 30th September, 2022 (Unaudited) |
|---|--|--|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit/ (Loss) before tax and Extraordinary items | (31.01) | (17.12) |
| Adjustment for: | | |
| Share of profit/(loss) of associates (net of tax) | 1.79 | 0.33 |
| Provision for Impairment of Investments | - | - |
| Depreciation of Property, Plant & Equipment & Investment Property | 58.20 | 63.91 |
| Property, Plant and Equipment written off | - | - |
| Profit/Loss on sale of Property, Plant and Equipment | - | (19.68) |
| Interest Expenses | 9.26 | 11.16 |
| Interest on deposits from Bank & others | (0.60) | (0.53) |
| Operating Profit before Working Capital Changes | 37.64 | 38.07 |
| Movements in working capital: | | |
| Decrease /(Increase) in Other Financial Assets | (0.01) | - |
| Decrease /(Increase) in Other financial assets (non current) | - | - |
| Decrease/(Increase) in Inventories | - | - |
| Decrease/(Increase) in Trade receivables | (4.40) | 18.40 |
| Decrease/(Increase) in Other Current Assets | (61.63) | (0.06) |
| (Decrease)/ Increase in Provisions | 6.94 | 6.51 |
| (Decrease) /Increase in Other Financial Liabilities | 53.78 | 14.33 |
| (Decrease) /Increase in Other Liabilities | (8.44) | (4.66) |
| Cash generated from Operations before Extra Ordinary Items | 23.88 | 72.59 |
| Direct Taxes Paid | 32.49 | 29.35 |
| Net cash flows from operating activities (A) | (8.61) | 43.24 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant & Equipment & Investment Properties | - | (0.96) |
| Sale of Property, Plant & Equipment | - | 21.25 |
| Sale of Investments | - | - |
| Decrease /(Increase) in Other Bank Balance | 16.40 | 15.97 |
| Interest Received (Net of Tax Deducted at Source) | 0.60 | 0.53 |
| Net cash flows from/(used in) investing activities (B) | 17.00 | 36.79 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Increase/(Decrease) in Non Current Borrowing | - | - |
| Increase/(Decrease) in Current Borrowing | 19.95 | (45.74) |
| Interest Expenses | (9.26) | (11.16) |
| Net cash flows from/(used in) financing activities (C) | 10.69 | (56.90) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 19.08 | 23.13 |
| Cash and Cash Equivalents - Opening | 0.62 | (11.70) |
| Cash and Cash Equivalents - Closing | 19.70 | 11.43 |

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 | 0.1 | 0.24 |
| b) Balances with Banks | 7.58 | 5.80 |
| c) Flexi Deposits up to 3 months Original Maturity | 19.43 | 16.00 |
| d) Less: Bank Overdraft | (7.41) | (10.61) |
| TOTAL | 19.70 | 11.43 |

iii) Amounts in brackets represent Cash Outflow.

FOR THE MOTOR & GENERAL FINANCE LIMITED


RAJIV GUPTA
Chairman & Managing Director &
Chief Executive Officer
DIN: 0022964



Place: New Delhi
Date: 10th November, 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

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 HALF YEAR ENDED SEPTEMBER 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 and six months ended September 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.

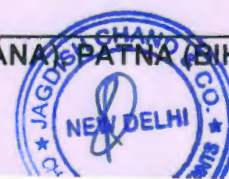
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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 Associate Companies reviewed by us which reflect Total Comprehensive Loss of

OFFICES AT NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA), PATNA (BIHAR)



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CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
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Rs 7.64 Lakhs and Total Comprehensive loss of Rs. 23.24 Lakhs for the quarter and six months ended September 30, 2023 respectively.

In respect of the interim financial statement an Associate of the company, which has Company's share in Total Comprehensive Loss of Rs. 7.82 Lakhs for the quarter ended September 30, 2023 and Total Comprehensive loss of Rs. 21.45 Lakhs for the six months ended September 30, 2023 respectively has not been considered in the consolidated financial results due to existing complete impairment in value of investment as on September 30, 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. Fair Value Changes in the value of long term investments has not been made in above financial results

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, 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

Preeti

Preeti Basniwal
Partner

Membership Number: 531468

UDIN: 23531468 BHAGQW 8829

Date: November 10, 2023

Place of Signature: New Delhi



OFFICES AT NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA), PATNA (BIHAR)