FRENCH MOTOR CAR COMPANY LIMITED

LIMITED REVIEW OF STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2022

RAY & RAY
Chartered Accountants
Kolkata Mumbai Delhi Bangalore Chennai Hyderabad

RAY & RAY
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report

To

The Board of Directors of

French Motor Car Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **French Motor Car Company Limited** ("the Company") for the quarter and nine-months ended 31st December, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The 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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 misstatements. A review is limited primarily to inquiries of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures to financial data and thus provides 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards (Ind AS) under section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
(Firm Registration No 301072E)

Place: Kolkata,
Date: 14th February, 2023

Asish Kumar Mukhopadhyay
(Asish Kumar Mukhopadhyay)
Partner
Membership No: 056359
(UDIN:23056359BGYITY8531)

RAY & RAY Webel Bhawan Kolkata-91 CHARTERED ACCOUNTANTS

FRENCH MOTOR CAR COMPANY LIMITED

Registered Office : 234/3A, A.J.C. BOSE ROAD , KOLKATA-700 020

CIN: L74110WB1920PLC003679

Website : www.frenchmotor.in Telephone No. 2280 3602

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022.

(Rs in Lakhs, except No of equity shares & Earning per share)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
REVENUE FROM OPERATIONS	-	-	3.12	-	55.54	60.53
OTHER INCOME	24.56	11.64	169.89	105.16	183.35	203.23
TOTAL INCOME	**24.56**	**11.64**	**173.01**	**105.16**	**238.89**	**263.76**
EXPENSES						
PURCHASE OF STOCK IN TRADE /COST OF SALES	-	-	5.48	-	35.35	67.36
EMPLOYEE BENEFIT EXPENSES	21.56	29.08	24.21	73.85	79.36	113.83
FINANCE COSTS	-	-	-	-	-	-
DEPRECIATION AND AMORTISATION EXPENSE	4.69	4.70	6.12	14.15	14.62	20.70
RATES & TAXES	3.94	19.89	1.31	26.55	4.44	6.38
OTHER EXPENSES	29.40	48.62	20.78	109.02	131.07	189.04
TOTAL EXPENSES	**59.59**	**102.29**	**57.90**	**223.57**	**264.84**	**397.31**
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	**(35.03)**	**(90.65)**	**115.11**	**(118.41)**	**(25.95)**	**(133.55)**
EXCEPTIONAL ITEMS - PROFIT / (LOSS) [Note 6]	-	63.07	97.98	135.93	162.67	162.67
PROFIT/(LOSS) BEFORE TAX	**(35.03)**	**(27.58)**	**213.09**	**17.52**	**136.72**	**29.12**
TAX EXPENSES						
CURRENT TAX	(4.65)	(5.50)	20.50	1.90	20.50	4.00
DEFERRED TAX	(3.39)	3.91	1.01	5.41	4.76	0.87
PROFIT/(LOSS) FOR THE PERIOD/ YEAR (A)	**(26.99)**	**(25.99)**	**191.58**	**10.21**	**111.46**	**24.25**
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss	(0.20)	(0.20)	-	(0.60)	(0.40)	(1.82)
- Income tax relating to items that will not be reclassified to profit or loss	(0.06)	(0.05)	-	(0.16)	(0.12)	(0.60)
Total Other Comprehensive Income for the Period/ Year (B)	**(0.26)**	**(0.25)**	**-**	**(0.76)**	**(0.52)**	**(2.42)**
Total Comprehensive Income for the period/ year (Comprising Profit (Loss) and Other Comprehensive Income for the year) (A+B)	**(27.25)**	**(26.24)**	**191.58**	**9.45**	**110.94**	**21.83**
Paid up equity share capital(face value of Rs 10 each)	**45.50**	**45.50**	**45.50**	**45.50**	**45.50**	**45.50**
Earnings per equity share						
(1) Basic	(5.93)	(5.72)	42.11	2.24	24.50	5.33
(2) Diluted	(5.93)	(5.72)	42.11	2.24	24.50	5.33

Notes to the financial results :-

1) The company is exclusively engaged in the dealership business of automobile products consisting of commercial vehicles and all the other activities of the company revolve around the main business and as such there are no separate reportable segments as per Ind AS 108 notified by the Companies (Indian Accounting Standards) Rules, 2015.

2) These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereafter ('Ind AS') and the other accounting principles generally accepted in India, to the extent applicable.

3) Figures have been regrouped and / or re-arranged whereever necessary.

4) Earnings per Shares are not annualised except for the Year ended March 31, 2022.

5) The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th February, 2022. The statutory auditors have carried out a limited review of the above financial results. These results are uploaded on the Company website i.e. www.frenchmotor.in and on the Stock Exchange where the shares of the company are listed i.e. www.cse-India.com.

6) Exceptional Items represent Profit on Sale of Property / Investment.

By order of the Board
For FRENCH MOTOR CAR COMPANY LIMITED

(S. JATIA)
Managing Director (DIN: 00216189)

Place: Kolkata
Date: 14.02.2022

RAY & RAY CHARTERED ACCOUNTANTS

FRENCH MOTOR CAR COMPANY LIMITED

LIMITED REVIEW OF CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2022

RAY & RAY
Chartered Accountants
Kolkata Mumbai Delhi Bangalore Chennai Hyderabad

RAY & RAY
CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
Tel. : +91-33-4064 8107 / 8108 / 8109
E-mail : raynray@raynray.net

Independent Auditor's Review Report on interim consolidated unaudited financial results

To

The Board of Directors of

French Motor Car Company Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financialresults of **French Motor Car Company Limited**("the Holding Company") and its one subsidiary company(the Holding Company and its subsidiary together referred to as "Group") for the quarter and nine-monthsended31st December, 2022('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended.

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

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entity:

Subsidiary: FMC HealthCare Private Limited

The accompanying statement includes interim financial results and other financial information of the subsidiary which reflects total revenue of Rs. 1338.82 lakhs and total net profit (after tax) of Rs. 112.38 lakhs for the quarter and nine-months 31st December, 2022 which have been reviewed by us.

4. Based on our review conducted and procedures performed as stated in paragraph 3above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
(Firm Registration No 301072E)

Place: Kolkata,
Date: 14th February, 2023

Asish Kumar Mukhopadhyay

(Asish Kumar Mukhopadhyay)
Partner
Membership No: 056359
(UDIN: 23056359BGYITZ5964)

FRENCH MOTOR CAR COMPANY LIMITED

Registered Office : 234/3A, A.J.C. BOSE ROAD , KOLKATA-700 020

CIN: L74110WB1920PLC003679

Website : www.frenchmotor.in Telephone No. 2280 3602

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022.

(Rs in Lakhs, except No of equity shares & Earning per share)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
REVENUE FROM OPERATIONS	431.30	454.14	372.12	1,324.80	1,241.62	1,627.78
OTHER INCOME	28.90	16.84	174.17	119.18	194.43	218.45
TOTAL INCOME	**460.20**	**470.98**	**546.29**	**1,443.98**	**1,436.05**	**1,846.23**
EXPENSES						
PURCHASE OF STOCK IN TRADE /COST OF SALES	57.47	63.56	57.49	183.77	196.78	284.45
EMPLOYEE BENEFIT EXPENSES	104.26	113.03	95.54	327.84	307.44	420.71
FINANCE COSTS	0.63	0.97	1.88	2.86	6.03	7.48
DEPRECIATION AND AMORTISATION EXPENSE	19.38	18.31	25.62	56.13	72.36	98.66
RATES & TAXES	3.92	20.54	1.71	27.76	5.87	9.08
PROFESSIONAL CHARGES TO DOCTORS & TECHNICIAN	57.33	60.63	52.53	180.61	164.14	218.55
OTHER EXPENSES	204.64	239.42	219.22	637.03	647.30	871.45
TOTAL EXPENSES	**447.63**	**516.46**	**453.99**	**1,416.00**	**1,399.92**	**1,910.38**
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	**12.57**	**(45.48)**	**92.30**	**27.98**	**36.13**	**(64.15)**
EXCEPTIONAL ITEMS - PROFIT / (LOSS) [Note 5]	-	63.07	97.98	135.93	162.67	162.67
PROFIT/(LOSS) BEFORE TAX	**12.57**	**17.59**	**190.28**	**163.91**	**198.80**	**98.52**
TAX EXPENSES						
CURRENT TAX	10.92	6.26	1.06	43.37	29.09	25.89
DEFERRED TAX	(3.55)	3.92	(0.59)	4.89	(0.07)	(3.70)
INCOME TAX RELATING TO EARLIER YEAR	(6.94)	-		(6.94)	-	-
PROFIT/(LOSS) FOR THE PERIOD / YEAR (A)	**12.14**	**7.41**	**189.81**	**122.59**	**169.78**	**76.33**
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss	(0.20)	(0.20)	-	(0.60)	(0.40)	(8.82)
- Income tax relating to items that will not be reclassified to profit or loss	(0.06)	(0.05)	-	(0.16)	(0.12)	1.22
Total Other Comprehensive Income for the Period/Year (B)	**(0.26)**	**(0.25)**	**-**	**(0.76)**	**(0.52)**	**(7.60)**
Total Comprehensive Income for the Period / year (Comprising Profit (Loss) and Other Comprehensive Income for the year) (A+B)	**11.88**	**7.16**	**189.81**	**121.83**	**169.26**	**68.73**
Profit attributable to :						
Owners of French Motor Car Co. Ltd.	12.14	7.41	189.81	122.59	169.78	76.33
Non-controlling Interest	-	-	-	-	-	-
Other Comprehensive Income attributable to:						
Owners of French Motor Car Co. Ltd.	(0.26)	(0.25)	-	(0.76)	(0.52)	(7.60)
Non-controlling Interest	-	-	-	-	-	-
Total Comprehensive Income attributable to:						
Owners of French Motor Car Co. Ltd.	11.88	7.16	189.81	121.83	169.26	68.73
Non-controlling Interest	-	-	-	-	-	-
Paid up equity share capital(face value of Rs 10 each)	**45.50**	**45.50**	**45.50**	**45.50**	**45.50**	**45.50**
Earnings per equity share						
(1) Basic	2.67	1.63	41.72	26.94	37.31	16.78
(2) Diluted	2.67	1.63	41.72	26.94	37.31	16.78

Notes to the financial results :-

1) These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereafter ('Ind AS') and the other accounting principles generally accepted in India, to the extent applicable.

2) Figures have been regrouped and / or re-arranged whereever necessary.

3) Earnings per Shares are not annualised except for the Year ended March 31, 2022.

4) The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th February, 2022. The statutory auditors have carried out a limited review of the above financial results. These results are uploaded on the Company website i.e. www.frenchmotor.in and on the Stock Exchange where the shares of the company are listed i.e. www.cse-India.com.

5) Exceptional Items represent Profit on Sale of Property / Investment.

By order of the Board
For FRENCH MOTOR CAR COMPANY LIMITED

(S. JATIA)
Managing Director (DIN: 00216189)

Place: Kolkata
Date: 14.02.2022

FRENCH MOTOR CAR COMPANY LIMITED

Registered Office : 234/3A, A.J.C. BOSE ROAD , KOLKATA-700 020

CIN: L74110WB1920PLC003679

Website : www.frenchmotor.in Telephone No. 2280 3602

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022.

(Rs in Lakhs)

Particulars	STANDALONE				
	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Total Income from Operations	24.56	173.01	105.16	238.89	263.76
2 Net Profit / (Loss) for the period before Tax, Exceptional and/or Extraordinary Items)	(35.03)	115.11	(118.41)	(25.95)	(133.55)
3 Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	(35.03)	213.09	17.52	136.72	29.12
4 Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(26.99)	191.58	10.21	111.46	24.25
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the perod (after tax) and Other Comprehensive Income (after tax)]	(27.25)	191.58	9.45	110.94	21.83
6 Equity Share Capital	45.50	45.50	45.50	45.50	45.50
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					2210.03
8 Earnings per equity share					
(1) Basic	(5.93)	42.11	2.24	24.50	5.33
(2) Diluted	(5.93)	42.11	2.24	24.50	5.33

Particulars	CONSOLIDATED				
	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Total Income from Operations	460.20	546.29	1,443.98	1,436.05	1,846.23
2 Net Profit / (Loss) for the period before Tax, Exceptional and/or Extraordinary Items)	12.57	92.30	27.98	36.13	(64.15)
3 Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	12.57	190.28	163.91	198.80	98.52
4 Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	12.14	189.81	122.59	169.78	76.33
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the perod (after tax) and Other Comprehensive Income (after tax)]	11.88	189.81	121.83	169.26	68.73
6 Equity Share Capital	45.50	45.50	45.50	45.50	45.50
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					2,477.90
8 Earnings per equity share					
(1) Basic	2.67	41.72	26.94	37.31	16.78
(2) Diluted	2.67	41.72	26.94	37.31	16.78

Note: The above is an extract of the detailed format of Statement of Standalone and Consolidated Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended. The full format of the Standalone and Consolidated quarterly and anual financial results are available on the Websites of the Company i.e. www.frenchmotor.in and the Stock Exchange i.e. www.cse-india.com.

For and on behalf of Board of Directors

(S. JATIA)

Managing Director (DIN:00216189)

Place: Kolkata

Date: 14.02.2022