MGF

79th

ANNUAL REPORT 2008-2009

THE MOTOR & GENERAL FINANCE LIMITED



Shri Ved Prakash Gupta

(15th August, 1915 - 20th August 2005)

A True Karmayogi.

Your integrity, values and vision will continue to guide and inspire us for all our activities and future growth.

THE MOTOR & GENERAL FINANCE LIMITED

MANAGEMENT

BOARD OF DIRECTORS

SHRI RAJIV GUPTA (CHAIRMAN & MANAGING DIRECTOR & CEO)
MRS. ARTI GUPTA (JOINT MANAGING DIRECTOR)
SHRI ARUN MITTER (EXECUTIVE DIRECTOR)
SHRI BHARAT KUMAR
SHRI ONKAR NATH AGGARWAL
SHRI ABHIRAM SETH
SHRI SHARAD AGGARWAL

CHIEF EXECUTIVE

SHRI S.S. KHERA

VICE PRESIDENT & COMPANY SECRETARY & CFO

SHRI M.K. MADAN

BANKERS

BANK OF INDIA

AUDITORS

M/S S.N.DHAWAN & CO.
CHARTERED ACCOUNTANTS
C-37, CONNAUGHT PLACE,
NEW DELHI - 110 001

REGISTRAR & SHARE TRANSFER AGENTS

M/S ALANKIT ASSIGNMENTS LIMITED
ALANKIT HOUSE, 2E/21,
JHANDEWALAN EXTENSION,
NEW DELHI-110 055.
PHONE : 011- 42541953 / 63

REGISTERED OFFICE:

MGF HOUSE,
4/17-B, ASAF ALI ROAD,
NEW DELHI-110 002.
PHONE : 011- 23272216-18
011-23278001-02
FAX NO. 011-23274606
GRAM : EMGEEF
E-mail : mgfltd@hotmail.com
Website : www.mgfltd.com

INDEX

	From - To
Management & Lending Institutions	2
Notice	3 - 6
Directors' Report Including Corporate Governance	7 - 26
Auditors' Report	27 - 29
Balance Sheet	30
Profit & Loss Account	31
Schedules to Accounts	32 - 40
Significant Accounting Policies	41 - 42
Notes on Accounts .	43 - 49
Cash Flow Statement	50
Balance Sheet Abstract	51
Company's Offices	52
Proxy	53

NOTICE

NOTICE is hereby given that Seventy Ninth (79th) Annual General Meeting of the Members of The Motor & General Finance Limited will be held at The Executive Club, 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-110030 on Thursday, the 17th September,2009 at 11.30.A.M. to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March,2009 and Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To confirm payment of Interim Dividend

   As decided by the Board of Directors, Interim Dividend paid on 8th October,2008 @ 20% i.e. Rs.2/- per Equity Share (including deduction of tax at source) amounting to Rs 453.09 lacs, be and is hereby confirmed and the same be treated as Final Dividend.
3. To appoint a Director in the place of Shri Sharad Aggarwal, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in the place of Shri Bharat Kumar, who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in the place of Shri Abhiram Seth, who retires by rotation and is eligible for re-appointment.
6. To appoint Auditors and to fix their remuneration. M/s S.N. Dhawan & Co, Chartered Accountants, New Delhi, retires and are eligible for re-appointment. Certificate under Section 224(IB) of the Companies Act,1956 has been obtained from them.

SPECIAL BUSINESS

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION:-

AS A SPECIAL RESOLUTION

7. **PAYMENT OF BOARD'S MEETING FEE**

   "Resolved that in supersession of all the resolutions passed in this regard and on the recommendation of the Remuneration Committee, each Director of the Company other than Managing / Joint Managing / Wholetime Director in accordance with the provisions of Section 310 of the Companies Act,1956 and/or any other provisions of the Act, shall be paid out of the funds of the company by way of remuneration to his services for attending the Meeting of the Board of Directors @ Rs.5,000/- per meeting with effect from 31st July,2009."

By Order of the Board

for THE MOTOR & GENERAL FINANCE LIMITED

Place: New Delhi **(M.K.MADAN)**
Date: August 13, 2009 VICE PRESIDENT & COMPANY SECRETARY

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT,1956 AND THE NATURE OF THE CONCERN OR INTEREST OF DIRECTORS UNDER SECTION 302 READ WITH SECTION 173 OF THE COMPANIES ACT,1956

Item No.7

Section 310 of the Companies Act,1956 is the governing section for the remuneration by way of fee for attending each meeting of the Board of Directors.

The Board of Directors on the recommendation of the Remuneration Committee, in supersession of all the resolutions passed in this regard have decided to refix the meeting fee at Rs.5,000/- per meeting with effect from 31st July,2009. No meeting fee is payable for attending any Committee Meeting of the company.

Interest of Directors

None of the Directors except Non- Executive Directors may be deemed or concerned or interested in the passing of the above Resolution.

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY EIGHT HOURS (48 HOURS) BEFORE THE COMMENCEMENT OF THE MEETING**
2. All documents referred to hereinabove and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and Holidays between 11.00.a.m. and 1.30 p.m. upto the date of Annual General Meeting.
3. Register of Members and Share Transfer Books will remain closed from Monday, the 14th September,2009 to Thursday, the 17th September,2009 (both days inclusive).
4. Trading in the shares of your company is in compulsory demat mode. Members who have not yet got their shares de-materialised, are requested to opt for the same in their own interest and send their certificates through Depository Participant(s) with whom they have dematerialised account to the Company's Registrar and Transfer Agents, M/s Alankit Assignments Limited, having their office at 2E/21, Alankit Houuse, Jhandewalan Extn, New Delhi-110055
5. Members holding shares in identical names in different folios are requested to apply for consolidation of the said folios and send share Certificates to facilitate better service
6. Regarding Unclaimed Dividend:
   i) In accordance with the provisions of Section 205A(5) of the Companies Act,1956, the Company has already transferred Unclaimed Dividend declared for the financial year ended 31st March,1996 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend(Transfer to General Revenue Account of the Central Government)Rules,1978. Those shareholders who have so far not claimed their dividend upto the aforesaid financial year may claim their dividend from the Registrar of Companies, NCT of Delhi and Haryana, CGO Complex, Paryavaran Bhawan, Lodhi Road, New Delhi-110003.
   ii) Further, the Interim Dividend has been declared for the financial year ended 31.03.2009. Accordingly in view of Section 205C of the Companies Act,1956 read with Investors Education and Protection Fund(Awareness and Protection of the Investors)Rules,2003, the dividend which remains unclaimed and unpaid , if any, for a period of seven years from the date they became due for payment will be transferred to the above Fund.
7. **Members are requested:-**
   a) to bring their copies of Annual Report and Attendance Slip at the time of meeting.
   b) to quote their Registered Folio No(s)/DPID/Client ID No. in all correspondence
   c) Members who hold shares in dematerialized form are requested to bring their DPID/ Client ID numbers for easy identification of attendance at the meeting.

By Order of the Board

for THE MOTOR & GENERAL FINANCE LIMITED

Place: New Delhi **(M.K.MADAN)**
Date: August 13, 2009 VICE PRESIDENT & COMPANY SECRETARY

LISTING REQUIREMENTS

As required under Clause 49(vi) of the Listing Agreement, given below are the details of the Director(s) who retire by rotation and are eligible for reappointment.

a) **Director being appointed by rotation(Resolution at Item No.3)**

Name	:	Shri Sharad Aggarwal
Age & Date of Birth	:	43 years(24.11.1966)
Qualification	:	B.Com, ACA, LLB
Experience in specific financial areas	:	Sh. Sharad Aggarwal is a qualified Chartered Accountant and also holds a law degree. His re-appointment will be quite useful to the company

Other Directorships

India Lease Development Ltd, Oaykay Forgings(P) Ltd, Sterling Hotels Pvt Ltd, Jay Vee Leatherite Pvt Ltd, Knit Foulds Pvt Ltd, K.F. Beltings Pvt Ltd, Hamilton Land Developers Pvt Ltd, Atlantic Land Developers Pvt Ltd, Jazz Foods Pvt Ltd, and Makro Lease Pvt Ltd.

Committee Membership

The Motor & General Finance Ltd

Audit Committee

Remuneration Committee

Shareholders Grievance & Transfer Committee

India Lease Development Ltd

Audit Committee

Shri Sharad Aggarwal holds 1,33,120 shares i.e.0.69% of the total Paid Up Capital

b) Director being appointed by rotation(Resolution at Item No.4)

Name	:	Shri Bharat Kumar
Age & Date of Birth	:	64 years(03.10.1945)
Qualification	:	B.Com
Experience in specific financial	:	He is a Graduate in Commerce. He holds a rich business experience. His re-appointment will be quite useful to the company

Other Directorships

Vinspar Industries Pvt Ltd

Committee Memberships

The Motor & General Finance Ltd

Audit Committee: Chairman

Shareholders Grievance & Transfer Committee

Remuneration Committee

Shri Bharat Kumar holds NIL shares

c) **Director being appointed by rotation (Resolution at Item No.5)**

Name	:	Shri Abhiram Seth
Age & Date of Birth	:	58 Years(09.12.1951)
Qualification	:	Graduated in Economics from Delhi University and Masters in Management Studies from Jamnalal Bajaj Institute, Bombay University.
Experience in specific financial areas	:	He holds extensive Experience in diverse fields and his re-appointment as a Director will be in the best interest of the company,

Other Directorships:
ION Exchange Enviro Farms Pvt Ltd, ATS Services Pvt Ltd. ION Exchange Ltd and Aquagri Processing Pvt Ltd.
Committee Memberships:
The Motor & General Finance Limited
Audit Committee
Shareholders Grievance & Transfer Committee
Remuneration Committee
Sh. Abhiram Seth holds 5486 shares i.e. 0.03% of the total Paid Up Capital

SHAREHOLDERS INFORMATION

Head Office & Registered Office	:	MGF HOUSE 4/17-B, Asaf Ali Road, New Delhi-110002
Internet Facility		
E-mail	:	**mgfltd@hotmail.com**
Company's Website	:	**www.mgfltd.com**
Telephone No	:	23272216-18, 23278001-02
Date of Annual General Meeting	:	17th September,2009
Time, Day and Venue	:	11.30 A.M, on Thursday at
	:	The Executive Club 439, Village Shahoorpur, P.O. Fatehpur Beri New Delhi-110030
Day and Date of Book Closure	:	Monday, the 14th September,2009 to Thursday, the 17th September,2009 (Both days inclusive)
Shares listed at	:	Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
	:	National Stock Exchange of India Ltd Exchange Plaza, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E) Mumbai-400051

The Company confirms that it has paid the Annual Listing Fees to the above Stock Exchanges for the year 2009-10.

NOMINATION FACILITY

Shareholders are eligible to file their nomination against shareholdings. Nomination forms are available at the Registered Office i.e. MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002. Those interested in getting the facility of nomination may write to the Company Secretary for a copy of the prescribed Nomination Form.

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their Seventy Ninth (79th) Annual Report and Audited Accounts for the year ended 31st March,2009.

Financial Results		**(Rs. In lacs)**
	Year ended 31-3-2009	Year ended 31-3-2008
Gross Profit before Depreciation, Interest and Provisioning	**3331.04**	1045.21
Less:Interest	**(127.36)**	(68.60)
Add: Provisions against doubtful/irrecoverable		
assets/loss in value of Investments written back	**987.82**	1000.88
Less Depreciation including Impairment	**(70.36)**	(59.50)
Less: Property Reserve	**(45.10)**	(55.94)
Add/Less income tax/interest on Income Tax (net)	**32.00**	158.19
Fringe Benefit Tax	**(11.39)**	(10.12)
Provision for Tax	**(325.00)**	(22.00)
Net Profit/(Loss) before Appropriation:	**3739.65**	1988.12
Appropriations		
Amount transferred to Reserve Funds		
u/s 45 IC of the RBI Act,1934	**(747.93)**	-
Interim Dividend @ Rs.2/- per Share (i.e. 20%)	**(453.09)**	-
& Corporate Tax thereon		
Transferred to General Reserves A/c	**(280.47)**	-
B/F Losses of erstwhile amalgamated Companies	**(159.98)**	-
Net Profit after appropriations	**2098.18**	1988.12
Losses B/F from Previous Year	**(5809.82)**	(7797.94)
Adjustments of General Reserve as per Contra	**2425.89**	2138.94
Losses carried forward to Balance Sheet	**(1285.74)**	(3670.88)

The company has recorded improved performance resulting therein positive Net Worth. Accumulated losses have been brought down to Rs.1285.74 lacs as against Rs.3670.88 lacs in the previous year. The company's main focus is to consolidate the existing operations by realizing the overdues of the past business transacted.

DIVIDEND

The company has paid Interim Dividend @ 20% i.e. Rs.2/- per Equity Share of Rs.10/- each . The Board has recommended that the Interim Dividend already paid be considered as the Final Dividend.

DEPOSITS AND CHANGE OF CATEGORY

Ours is a Debt Free Company. The company, during the year, did not accept fresh/renew public deposits.

An application for the change of category from "A" i.e. Deposit Accepting Non Banking Finance Company to category "B" i.e. Non Accepting Deposits Non Banking Finance Company is under the active consideration of the Reserve Bank of India.

AMALGAMATION OF COMPANIES

Hon'ble High Court of Delhi have sanctioned the Scheme of Amalgamation of two companies, namely, NAP Sales Private Limited and Janata Cinemas Properties & Finance Limited under Section 391 to 394 of the Companies Act,1956 with effect from 1st April,2007 i.e. "Appointed Date" which has become effective w.e.f. March 13,2009 i.e. when the Scheme of Amalgamation was filed with the Registrar of Companies.

277 Equity Shares of Rs.10/-each,on amalgamation, were allotted on 30th March,2009 to the shareholders of the Transferor companies. The Paid Up Capital of the Company, on allotment, has increased to Rs.19,36,35,950.

BOARD'S MEETING FEE

The Board of Directors on the recommendations of Remuneration Committee with effect from 31st July,2009 ,have refixed the Meeting Fee payable to Directors other than Managing / Joint Managing / Wholetime Director at Rs.5,000/-. No Meeting Fee is payable for attending any Committee Meetings. The matter is included in the Notice for the consideration of the Members.

DIRECTOR'S RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 217(2AA) OF THE COMPANIES ACT,1956.

The Directors confirm that:

i) In the preparation of the annual accounts, the applicable Accounting Standards have been followed and there are no material departures from the applicable Accounting Standards;

ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs for the company at the end of financial year ended 31st March,2009 and of the Profit of the Company for that period;

iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv) The statement of accounts for the year ended 31st March,2009 have been prepared on a Going Concern Basis.

AUDITOR'S REPORT

INFORMATION AND EXPLANATIONS/OBSERVATIONS IN THE AUDITORS' REPORT.

A. OBSERVATIONS IN THE MAIN AUDITORS' REPORT

a) Para2(i)

Shortfall in value of Long Term Investments

In regard to shortfall, management is of the view that these investments are in associate companies which are running satisfactorily on Going Concern basis, the diminitution in value is not of permanent nature and as such no provision for the shortfall has been considered necessary.

b) Para 2(ii)

Non Compliance of Prudential Norms

Inspite of company having a positive Net Worth, it could not comply with provisions of RBI's norms as regards maintenance of Credit Adequacy Ratio(CAR), Credit/Investments, etc.

Observations in Annexure referred in paragraph 1 of the Auditor's Report(CARO)

c) Para(i)(a) & (b)

Quantitative details of assets on lease

The management carried out physical verification of assets on lease and few confirmations from lessees have since been received.

d) Para 9 of Schedule 15: of Notes on Accounts

Where the balances debit/credit are appearing, the same in the ordinary course of business, are at least equal to the amount at which they are stated and as such, no further comments are required.

In terms of RBI Directions, the Auditors have submitted a separate report to the Board of Directors.

UNPAID/UNCLAIMED DIVIDEND

The Interim Dividend has been declared during the current year and accordingly in view of Section 205C of the Companies Act,1956 read with Investors Education and Protection Fund(Awareness and Protection of the Investors)Rules,2003, the dividend which remains unclaimed and unpaid , if any, for a period of seven years from the date they became due for payment will be transferred to the above Fund.

CORPORATE GOVERNANCE

As per the Listing Agreement with the Stock Exchanges, Auditor's Certificate regarding the compliance of conditions of Corporate Governance(Annexure'A') and Management Discussion and Analysis Report(Annexure 'B') forms part of this report.

DEMATERIALISATION

Members who have not yet got their shares dematerialized, are requested to opt for the same in their own interest and send their certificate through Depository Participants(s) with whom, they have dematerialized account, to the Company's Registrar and Transfer Agents, M/s Alankit Assignments Limited, 2E/21, Alankit House, Jhandewalan Extension,New Delhi-110055.

SECRETARIAL AUDIT

In compliance of SEBI guidelines, Secretarial Audit is being carried out at the specified period. There were no adverse remarks in the Secretarial Audit Report and the Report submitted by Practising Company Secretary is annexed separately.

COMPLIANCE BY THE COMPANY

The Company has complied with the requirements of the Stock Exchanges, SEBI and Other statutory authorities on all matters relating to the capital markets during the last three years. No penalties or strictures have been imposed on the company by the Stock Exchanges or SEBI or any other statutory authorities relating to the above.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is available on the website of the Company i.e. **www.mgfltd.com.**

E-mail ID FOR INVESTOR'S GRIEVANCES

In compliance of sub clause (f) to the Clause 47 of the Listing Agreement, the company has designated an e-mail address i.e. **mgfcomplaints@yahoo.co.in** for the purpose of registering complaints by investors for redressal of their grievances.

NOMINATION FACILITY

In case, any of the members wish to avail facility of Nomination Form(Form 2B) alongwith instructions, they are requested to send the duly completed form to the Registrars of the Company and/or at the Registered Office of the Company.

CONSOLIDATION OF FOLIOS AND AVOIDANCE OF MULTIPLE MAILING

Members who may have more than one folio in their individual name or jointly with other persons mentioned in the same order, are requested to write to the Registrars and Share Transfer Agents indicating the folio numbers for consolidation of similar holdings under one folio.

DIRECTORS

In accordance with the provisions of Section 255 of the Companies Act,1956 and Article 49 of the Company's Articles of Association, Shri. Sharad Aggarwal, Shri. Bharat Kumar and Sh. Abhiram Seth, Directors of the Company retire by rotation and being eligible offer themselves for re-appointment.

Directors seeking re-appointment, their brief resume, nature of their expertise in specific functional areas, name of the companies in which they hold directorship and the memberships of the Committees of the Board and shares held in the company, etc are given in the explanatory statement in the Notice and in a section on Corporate Governance elsewhere in the Annual Report.

CEO/CFO CERTIFICATION

The CEO and the CFO of the Company have certified to the Board with regard to the compliance made by them in terms of Clause 49(V) of the Listing Agreement.

PARTICULARS OF EMPLOYEES

There are no employees in receipt of remuneration which, inter-alia, requires the company to furnish the particulars of employees as required by Section 217(2A) of the Companies Act,1956, read with the Companies (Particulars of Employees),Rules,1975

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO.

In terms of the requirements of Clause (e) of sub section(1) of Section 217 of the Companies Act,1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors)Rules, 1988, the particulars are given as under:-

a)	Technology	-	Being a finance company, the same is not applicable	
b)	Conservation of Energy		-do-	
c)	Transactions in Foreign Currency:		**This Year**	Previous Year
a)	Expenditure in Foreign Currency		-	-
	i) Repayment of Foreign Currency Loan		-	-
	ii) Interest on Foreign Currency Loan		-	-
	iii) Travelling Expenses		**Rs.19.03 lacs**	Rs.10.7 lacs
b)	Shares held by Non Resident Shareholders		**184131**	187188
	No.of Shareholder		**33**	31

The Company had no earnings in foreign exchange.

AUDITORS

M/s S.N. Dhawan & Co, Chartered Accountants, Statutory Auditors, retire and are eligible for re-appointment. A certificate under Section 224(1B) of the Companies Act,1956 has been obtained from them.

ACKNOWLEDGEMENTS

Directors place on record their thanks for the assistance and cooperation received from Banks and all other customers for their continued support and patronage.

Yours Directors also wish to place on record the dedicated and devoted services rendered by all personnel of the Company.

For and on behalf of the Board
For THE MOTOR & GENERAL FINANCE LIMITED

Place : New Delhi
Dated : August 13, 2009

(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER

(ARTI GUPTA)
JOINT MANAGING DIRECTOR

Annexure 'A' to the Directors Report

Corporate Governance Report

1. Company's Philosophy on Code of Corporate Governance

Corporate Governance represents the value, ethical and moral framework under which business decisions are taken . The investors want to be sure that not only is their capital handled effectively and adds to the creation of wealth, but the business decisions are also taken in a manner which is not illegal or involving moral hazard.

Your company perceives good corporate governance practices as a key driver of sustainable corporate growth and long term shareholder value creation. The primary objective is to develop and adhere to a corporate culture of harmonious and transparent functioning, increasing employee and customer satisfaction and enhancing shareholders' wealth by developing capabilities and identifying opportunities that best serve the goal of value creation. All actions and strategic plans are directed towards delivering value to all stakeholders, as well as conform to the highest standards of corporate behaviour.

2. Board of Directors("Board")

2.1 The Board, as on date of signing of the Director's Report, comprises of seven Directors. The Chairman of the Board is an Executive Director. The Directors are eminently qualified and experienced professionals in business, finance and corporate management.

2.2 Constitution of the Board:

Sl No.	Name of Director	Status
1.	Sh. Rajiv Gupta	Chairman& Managing Director-Executive Director- CEO
2.	Mrs. Arti Gupta*	Joint Managing Director - Executive Director
3.	Sh. Arun Mitter	Wholetime Director - Executive Director
4.	Sh. Bharat Kumar	Non Executive - Independent Director
5.	Sh. O. N. Aggarwal	Non Executive - Independent Director
6.	Sh. Sharad Aggarwal	Non Executive - Independent Director
7.	Sh. Abhiram Seth	Non Executive - Independent Director

*Appointed Joint Managing Director on June 5, 2008.

2.3 Board Meetings

The meetings of the Board of Directors are informed well in advance and are held at the Registered Office of the Company i.e. MGF House, 4/17-B, Asaf Ali Road, New Delhi. Notice confirming the minutes of the previous meeting and the detailed agenda for the ensuing meeting is sent invariably at least seven days in advance to all the Directors. In terms of the company's Corporate Governance policy, all significant and material information are placed before the Board to enable it to discharge its responsibilities. As per the directions of the Chairman, the Company Secretary who is the Compliance officer also, convenes the meetings. Departmental heads of the Company in case they are required, are invited to attend the Board Meetings to make presentations and provide clarifications. The Board meets at least once a quarter to review the quarterly performance and financial results of the Company.

2.3(a) Number of Board Meetings:

During the year from 1st April, 2008 to 31st March, 2009, the Board of Directors met sixteen times on the following dates:

S.No.	Date of Meeting	Board Strength	No.of Directors present
1.	22nd April,2008	7	6
2.	30th April,2008	7	6
3.	22nd May,2008	7	6
4.	5th June,2008	7	6
5.	31st July,2008	7	7
6.	6th September,2008	7	7
7.	25th September,2008	7	7
8.	31st October,2008	7	5
9.	25th November,2008	7	6
10.	26th December,2008	7	3
11.	30th January,2009	7	4
12.	4th February,2009	7	3
13.	26th February,2009	7	3
14.	14th March,2009	7	3
15.	17th March,2009	7	3
16.	30th March,2009	7	5

2.3(b) Attendance of Directors:

Sl. No.	Name of the Director	No.of Board Meetings held	No. of Board Meetings Attended	Attendance at the last Annual General Meeting	No. of Directorships*** in other Boards as on 31st March, 2009	No. of Memberships in all Committees of the Board as on 31st March, 2009
1.	Sh. Rajiv Gupta	16	16	Present	12	8
2.	Smt. Arti Gupta*	16	16	N.A.**	2	2
3.	Sh. Arun Mitter	16	16	Present	26	6
4.	Sh. Bharat Kumar	16	9	Present	1	3
5.	Sh. Sharad Aggarwal	16	9	N.A.**	10	4
6.	Sh. O.N. Aggarwal	16	9	N.A.**	5	-
7.	Sh. Abhiram Seth	16	5	N.A.**	4	3

*Appointed Joint Managing Director on June 5, 2008.

***N.A. - Not attended.*

**** includes Directorship in Private and Public Limited Companies.*

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges, Membership/Chairmanship of only the Audit Committee/Shareholders Grievance Committee and the Remuneration Committee of all the listed Public Limited companies has been considered.

2.3(c) Remuneration to Directors:

Sitting fees was paid to Non-Executive Directors only for attending Board Meetings and no meeting fee was paid for attending any Committee Meetings of the Company.

3. Committees of the Board:

Non-Executive Directors, including the Chairman, provide guidance to the management on policy matters as well as in monitoring actions of operating management.

To comply with the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, the composition of these Committees is as under:

Sl. No.	Name of Members	Audit Committee	Shareholders Grievance & Transfer Committee	Remuneration Committee
1	Sh. Rajiv Gupta, Chairman & Managing Director	Yes	Yes	Yes
2.	Mrs. Arti Gupta,* Joint Managing Director	No	Yes	Yes
3.	Sh. Arun Mitter, Executive Director	Yes	Yes	Yes
4.	Sh. Bharat Kumar Non Executive Independent Director	Yes	Yes	Yes
5.	Sh. Sharad Aggarwal Non Executive Independent Director	Yes	Yes	Yes
6.	Sh. O. N.Aggarwal, Non Executive Independent Director	No.	No.	No.
7.	Sh. Abhiram Seth Non Executive Independent Director	Yes	Yes	Yes

*Appointed Joint Managing Director on June 5, 2008.

The Company also has Share Transfer Committee.

3.1 <u>Audit Committee</u>:

3.1(a) Chairman : Shri Bharat Kumar, Non-Executive Independent Director, is the Chairman of the Audit Committee.

3.1(b) Broad Terms of reference of the Audit Committee:

The Committee reviews periodically the financial accounts, adequacy of internal control, compliance with accounting standards and other areas within its terms of reference as under:-

i) Oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement are sufficient and credible;

ii) Recommending the appointment of Statutory Auditors, fixation of Audit fee and approval for payment for any other services;

iii) Ensuring compliance with regulatory guidelines.

iv) Reviewing with the management, the adequacy of Internal Control Systems.

3.1(c) During the year, the Committee met on 29th April,2008, 4th June,2008, 30th July,2008, 5th September,2008, 30th October,2008, 24th November,2008, 29th January,2009 and 26th February,2009.

Mr.M.K. Madan, Compliance Officer is the convener of the Audit Committee

3.1(d) Attendance of the Directors in the Audit Committee Meeting:

Sl. No.	Name of Director	No. of Audit Committee meeting held	No.of meetings attended
1.	Sh. Bharat Kumar	8	8
2.	Sh. Sharad Aggarwal	8	6
3.	Sh. Abhiram Seth	8	6
4.	Sh. Rajiv Gupta	8	8
5.	Sh. Arun Mitter	8	8

3.2 Shareholders Grievances Committee:

This Committee is comprising of Shri Rajiv Gupta, Shri Arun Mitter, Shri.Bharat Kumar, Shri.Sharad Aggarwal, Shri.Abhiram Seth and Mrs. Arti Gupta. The Committee look into the grievances and complaints of the shareholders like transfer, splitting,consolidation of shares, non-receipt of Balance Sheet, etc. and redress the same.

Mr.M.K. Madan, Compliance Officer is the convener of the Shareholders Grievance Committee.

3.2(a) Attendance of Directors in the Shareholders Grievance Committee meetings:

The Shareholders' Grievances Committee met five times during the year on 5 th June,2008, 10th July,2008, 7th October,2008, 15th January,2009 and 31st March,2009. The attendance for the meetings are stated below :-

Sl. No.	Name of Director	No. of meetings held	No.of meetings attended
1.	Sh. Rajiv Gupta	5	5
2.	Sh. Arun Mitter	5	5
3.	Sh .Bharat Kumar	5	5
4.	Sh. Sharad Aggarwal	5	5
5.	Sh. Abhiram Seth	5	4
6.	Mrs. Arti Gupta*	5	5

*Appointed Joint Managing Director on June 5, 2008.

3.2(b) Details of Investors complaints received during the year ended

Sl. No.	Nature of complaints	Received	Disposed	Pending
1.	Non receipt of dividend warrant(s)	10	10	-
2.	Non receipt of share certificates after transfer/exchange/sub-division/ consolidation/merger	20	20	-
3.	Non receipt of Balance Sheet	5	5	-
	Total	35	35	-

3.2(c)Number of complaints pending with the Company:

All the shareholders requests/complaints received during the financial year ended 31st March, 2009 by the company and/or their registrars i.e. M/s Alankit Assignments Limited were replied / resolved to their satisfaction.

3.2(d) Number of shares pending for transfer:

No Shares were pending for transfer as on 31st March, 2009.

3.3 Remuneration Committee:

3.3(a) Membership:

Remuneration Committee comprise of Sh. Rajiv Gupta, Sh. Arun Mitter, Sh. Bharat Kumar, Sh. Sharad Aggarwal, Sh. Abhiram Seth and Mrs. Arti Gupta

3.3(b) Broad Terms of reference of the Remuneration Committee:

i) to deal with matters related to remuneration by way of salary, perquisites, benefits, etc to the Managing Director/Joint Managing Director/ Wholetime Director of the Company.

ii) to set guidelines for the salary and perks payable to senior employees of the company.

3.3(c) Remuneration Policy:

The Company follows a market linked remuneration policy, which is aimed at enabling the Company to attract and retain the best talent. Compensation is also linked to individual and team performance as they support the achievement of corporate goals. The Company does not have an Employee Stock Option Policy.

3.3(d) Mr.M.K. Madan, Compliance Officer is the convener of the Remuneration Committee

3.3(e) During the year ended 31st March, 2009, the Remuneration Committee met two times on 4th June,2008 and 30th July,2008

3.3(f) Attendance of the Directors in the Remuneration Committee Meeting

Sl. No.	Name of Director	No. of meetings held	No.of meetings attended
1.	Sh. Rajiv Gupta	2	2
2.	Sh. Arun Mitter	2	2
3.	Sh .Bharat Kumar	2	2
4.	Sh. Sharad Aggarwal	2	2
5.	Sh. Abhiram Seth	2	2
6.	Mrs. Arti Gupta*	2	2

*Appointed Joint Managing Director on June 5, 2008.

3.3(g) Remuneration Paid During the year

During the year ended 31st March 2009, Mr. Rajiv Gupta, Chairman & Managing Director, Smt. Arti Gupta, Joint Managing Director and Mr. Arun Mitter, Executive Director in accordance with the terms and conditions of their appointments were paid remuneration of Rs.17,76,430/-, Rs.7,97,071/- and Rs.11,45,758/- respectively. Total Sitting Fee paid to the Directors for attending Board Meetings was Rs.2,30,000/-. No Meeting Fee for attending any Committee Meeting was paid.

4. **Management:**

4.1 **Management Discussion and Analysis:**

The Company has provided a detailed Management Discussion and Analysis Report in Annexure 'B' forming part of the Director's Report.

4.2 Disclosure relating to all material financial and commercial transaction of the management, where they have a personal interest that may have a potential conflict with the interest of the Company at large has also been provided.

During the year ended 31st March,2009 the company had entered into transactions in the normal course of business with some of the companies in which some of the directors are interested and which have been disclosed adequately in the notes forming part of the accounts. There was no potential conflict of interest with that of the company.

5. <u>Particulars of Past three AGMs/EGM</u>:

76th, 77th and 78th Annual General Meetings were held at The Executive Club, 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-110030 and Extra Ordinary General Meeting was held at Pearey Lal Bhawan, B.S.Z. Marg, New Delhi on the following dates and time

AGM. No.	Year	Date	Time	Special Resolution required for
76th	2006	29th September,2006	11.30 A.M.	Appointment of Directors related to each other and variation in the Remuneration payable to Managing/Wholetime Directors.
77th	2007	28th September,2007	11.30 A.M.	Shifting of Statutory Records to Alankit Assignments Ltd and increase in the Board's Meeting Fee to the Non Executive Director
78th	2008	29th August,2008	12.15 P.M.	Re-appointment of Chairman & Managing Director and Executive Director and Appointment of Joint Managing Director and increase in the Board's Meeting Fee to the Non Executive Director.
EGM	2008	18th October,2008	11.30 A.M.	Convening of meeting in pursuance to the order of Hon'ble High Court of Delhi under Section 391 to 394 of the Companies Act,1956 in the matter of amalgamation of NAP Sales (P) Ltd & Janata Cinemas Properties & Finance Ltd with The Motor & General Finance Ltd

5.1 Result of the Court's convened Meeting as under:-

Particulars	***Result***
No. of Ballots Paper Received	*343*
No. of Shares having its value	*1,02,73,210*
No. of Ballot Papers invalid	*30*
No. of Ballot Papers valid	*313*
Total No. of Shares polled	*1,02,72,238*
Total No. of Shares in favour of	*1,02,72,238*
Total No.of Shares against	*Nil*
%age of Shares in favour	*99.99%*
% age of Shares against	*Nil*

6. Shareholder Information :

6.1 Annual General Meeting : 79th Annual General Meeting
Day & Date : Thursday, the 17th Septemer,2009
Time : 11.30 A.M.
Venue : The Executive Club,
439, Village Shahoorpur, P.O.Fatehpur Beri,
New Delhi-110030

6.2 Financial Calendar :
(Tentative Schedule)

Financial reporting for the quarter ended 30th June,2009	**:**	By the end of July 31,2009
Financial reporting for the half year ended 30th September,2009	**:**	By the end of October 31,2009
Financial reporting for the nine months ended 31st December,2009	**:**	By the end of January 31,2010
Financial reporting for the year ended 31st March, 2010	**:**	By the end of April 30,2010

6.3 Means of Communication:

- Quarterly/Half Yearly Financial Results of the Company are forwarded to Mumbai and National Stock Exchanges and published in Money Makers, Financial Express and Mahalaxmi newspapers. Half-yearly report is not sent to each household of shareholders as the results of the Company is published in the Newspapers. In addition to the above, the results are also available on the Company's website:**www.mgfltd.com** for the information of all the shareholders.
- Company has not made any presentation to any Institutional Investors / Analyst during the year.
- Company has its own website and all the vital information relating to the Company is displayed on the web site. Address of the website is **http ://www.mgfltd.com**

6.4 Date of Book Closure **:** Monday, the 14th September,2009 to
Thursday, the 17th September,2009
(Both days inclusive)

6.5 Registrar and Share Transfer Agents :

In compliance with SEBI directive M/s Alankit Assignments Ltd, 2E/21, Alankit House, Jhandewalan Extension, New Delhi-110055. Tel No.011-42541953/63 are carrying on assignment of both physical and demat mode.

However, keeping in view the convenience of shareholders, documents relating to the shares are continued to be received by the Company at its Registered Office, at MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002, Telephone Nos. 23272216-18, 23278001-02.

6.5(i) Nomination Facility:

Shareholders are eligible to file their nominations against shareholdings. Nomination Forms are available at the Registered Office i.e. MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002. Those interested in getting the facility of nominations may write to the Company Secretary for a copy of the prescribed Nomination Form.

6.5(a) Share Transfer System:

If the documents are clear in all respects, completion of shares in physical mode generally take less than 15 days. The Share Transfer Committee has delegated the responsibility of share transfers to an officer of the company to expedite share transfers. Shares under demat and physical mode are transferred by the Registrar and Share Transfer Agent normally within 15 days.

6.5(b) Under Demat and Physical Mode:

Alankit Assignments Limited,
2E/21, Alankit House,
Jhandewalan Extension,
New Delhi – 110 055.
Phones: 011-42541953/63

6.6 The undernoted officials of the company have been designated for speedy redressal of shareholder's/ investor's requests/queries.

6.6(a) Compliance Officer:

Shri M. K. Madan
Vice President & Company Secretary

6.6(b) Company Secretary:

Shri M.K.Madan
Vice President & Company Secretary

6.6(c) Address for Correspondence:

Registered Office:

The Motor & General Finance Limited
MGF House,4/17B,
Asaf Ali Road,
New Delhi – 110 002.
Ph: 23272216-18, 23278001-02 Fax: 23274606
E-mail :**mgfltd@hotmail.com**
Website : **www.mgfltd. com.**

6.7 Listing on Stock Exchanges:

6.7(a) Bombay Stock Exchange Ltd
Phiroz Jee Jee Bhoy Towers,
Dalal Street, Mumbai – 400 001
Ph : 022-22721234/33
Fax : 91-22-22721278/1557/3354/3577

6.7(b) National Stock Exchange of India Limited
Exchange Plaza,
Plot No.C/1 G Block 5th Floor,
Bandra Kurla Complex,
Bandra, Mumbai-400051.
Ph : 022-26598235/36
Fax : 022-66418124,66418125,66418126

6.8 Stock Code of the Company:

6.8(a) The Stock Exchange , **Mumbai**
Electronic Mode : INE 861B01015
Scrip Name: The Motor & General Finance Ltd. **Scrip Code: 501343**

6.8(b) The Stock Exchange, **NSE**
Electronic Mode : INE 861B01015
Scrip Name: The Motor & General Finance Ltd. **Scrip Code: Motogenfin**

Equity shares in Demat Form : INE 861B01015

6.9 Depository Connectivity : NSDL and CDSL

6.10 Market Price Data: (As obtained from BSE & NSE)

	(BSE)		(NSE)	
Month & Year	**High**	**Low**	**High**	**Low**
April,2008	37.95	30.60	37.75	31.00
May,2008	41.00	31.20	41.20	31.50
June,2008	32.70	24.05	32.50	23.80
July,2008	38.75	22.75	39.00	23.50
Aug,2008	45.00	30.50	45.50	30.90
Sep,2008	43.10	28.25	42.00	27.25
Oct,2008	34.85	15.55	33.00	18.00
Nov,2008	27.00	19.20	28.90	19.35
Dec,2008	26.65	20.30	28.80	22.00
Jan,2009	25.45	20.75	26.35	22.50
Feb,2009	24.50	18.00	24.90	18.25
Mar,2009	21.50	17.10	21.45	17.00

6.11 Categories of Shareholding as on 31st March, 2009

S.No	Category	No.ofShares held	% of Shareholding
A	**Promoters ***	10827257	55.916%
B	**Non Promoter Holding**		
	Mutual Funds and UTI	-	-
	Banks, Financial Institutions, Insurance Companies(Central/State Government Institutions/Non Government Institutions)	179899	0.929%
C	**Others**		
	Private Corporate Bodies	907961	4.689%
	Indian Public	6686063	34.529%
	NRIs/OCBs/FIIs/Trust/Custodian	762415	3.937%
	Total	**19363595**	**100.00%**

* includes persons acting in concert.

6.12 Distribution of Company's Shareholding as on 31st March 2009:

Category	Shareholders			No. of Shares(Rs. 10/- per share)			Percentage(%)		
	Physical	Demat	Total	Physical	Demat	Total	Physical	Demat	Total
Upto 5000	6193	6559	12752	1360040	2655813	4015853	7.024%	13.715%	20.739%
5001 – 10000	37	95	132	246289	709446	955735	1.272%	3.664%	4.936%
10001 – 20000	11	39	50	155456	517568	673024	0.803%	2.673%	3.476%
20001 – 30000	2	8	10	49066	186746	235812	0.253%	0.964%.	1.218%
30001 – 40000	0	5	5	0	178989	178989	0.000%	0.924%	0.924%
40001 – 50000	1	5	6	43431	226441	269872	0.224%	1.169%	1.394%
50001 – 100000	3	16	19	212557	1251241	1463798	1.098%	6.462%	7.560%
100001-ABOVE	3	23	26	756880	10813632	11570512	3.909%	55.845%	59.754%
Total	**6250**	**6750**	**13000**	**2823719**	**16539876**	**19363595**	**14.583%**	**85.417%**	**100.000%**

7. Compliance:

A certificate has been obtained from the Statutory Auditors of the company regarding compliance of conditions of Corporate Governance and is attached to this report.

By Order of the Board
For **THE MOTOR & GENERAL FINANCE LIMITED**

Place : New Delhi
Date : August 13, 2009

RAJIV GUPTA
Chairman & Managing Director
& Chief Executive Officer

ARTI GUPTA
Joint Managing Director

ANNEXURE 'B' TO THE DIRECTOR'S REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS:

NBFC- INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENTS

The business of the Company is that of a Non Banking Finance Company(NBFC).

Non Banking Financial Companies or NBFCs are a constituent of the institutional structure of the organized financial system in India. The year 2008-09 saw developed economies gripped by recession.

Following the collapse of the giant Investment Banks and Insurance Companies in the developed nations, the world witnessed tightening of liquidity position and shortage of Capital. The happenings in the globe also impacted our economy; even though our country not being directly affected by the US Sub-Prime market and our Country's large customer base has acted as a shock absorber in withstanding the aftermath effects of global recession since our country's growth is largely dependent on the domestic demand and consumption. During the end of the second quarter of the year 2008-09, there was a tightening in liquidity position. Clearly there was a slowdown in our economy, however thanks to our Government swiftly handling the situation by infusing two "stimulus packages" one in December,2008 and another in January,2009. The current economic crisis also affected the performance of the Non Banking Finance Sector.

NBFC's have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. Inspite of strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal, skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban areas. NBFCs are playing significant role in financing the road transport and infrastructure and have reached the gross root level through Micro finance.

OPPORTUNITIES & THREATS, RISKS & CONCERNS, PERFORMANCE AND OUTLOOK

It has become a Debt Free Company and main thrust is to realize the overdues of the past business transacted.

FINANCIAL

The financial performance of the Company are given as under:-

Rs. in lacs

	Year ended 31-3-2009	Year ended 31-3-2008
Gross Profit before Depreciation, Interest and Provisioning	**3331.04**	1045.21
Less:Interest	**(127.36)**	(68.60)
Add: Provisions against doubtful/irrecoverable assets/loss in value of investments written back	**987.82**	1000.88
Less Depreciation including Impairment	**(70.36)**	(59.50)
Less: Property Reserve	**(45.10)**	(55.94)
Add/Less income tax/interest on Income Tax (net)	**32.00**	158.19
Fringe Benefit Tax	**(11.39)**	(10.12)
Provision for Tax	**(325.00)**	(22.00)
Net Profit/(Loss)	**3739.65**	1988.12
Appropriations		
Amount transferred to Reserve Funds u/s 45 IC of the RBI Act,1934	**(747.93)**	-
Interim Dividend @ Rs.2/- per Share (i.e. 20%) & Corporate Tax thereon	**(453.09)**	-
Transferred to General Reserves A/c	**(280.47)**	-
B/F Losses of erstwhile amalgamated Companies	**(159.98)**	-
Net Profit after appropriations	**2098.18**	1988.12
Losses B/F from Previous Year	**(5809.81)**	(7797.93)
Adjustments of General Reserve as per Contra	**2425.89**	2138.94
Losses carried forward to Balance Sheet	**(1285.74)**	(3670.88)

RISK & CONCERNS

The company is consolidating its existing operations by realizing the overdues of the past business transacted. There was no fresh business exposure as funds available were utilized in repayment of deposits and meeting other commitments. The company's fear is that non business exposure to the existing clients sometimes lead to default in repayment which has a cascading effect on other customers for which suitable measures are being taken.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUCY

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets.

HUMAN RESOURCES

Your company always regards human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance.

DISCLAIMER

Certain Statements in the Management Discussion and Analysis describing the company's views about the industry, expectations, objectives, etc may be understood within the meaning of applicable laws and regulations. Factors like changes in Government regulations, tax laws and other factors such as, industrial relations and economic developments etc. may further influence the company's operations or performance.

AUDITORS'S CERTIFICATE ON THE COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

We have examined the compliance of conditions of Corporate Governance by The Motor & General Finance Limited having its Registered Office at MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002 for the year ended 31st March,2009 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is responsibility of the management. Our examination was limited to review to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S.N. DHAWAN & CO
Chartered Accountants

S.K. KHATTAR
Partner
Membership No.84993

Place: New Delhi
Date: August 13, 2009

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

We hereby certify for the financial year ended 31st March,2009 on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that:-

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are no transactions entered into by the Company during the year 2008-09 which are fraudulent, illegal or in violation of the Company's Code of Conduct.
4. We have accepted responsibility for establishing and maintaining internal controls for financial reporting.
5. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.
6. We have disclosed to the Auditors and the Audit Committee, deficiencies of which we are aware in the design or operation of the internal control systems.
7. We have taken the required steps to rectify these internal control deficiencies.
8. We further certify that:
   a) There have been no significant changes in internal controls over financial reporting during the year.
   b) There have been no significant changes in accounting policies during the year
   c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the company's internal control systems over financial reporting.

For THE MOTOR & GENERAL FINANCE LTD

(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER(CEO).

For THE MOTOR & GENERAL FINANCE LTD

(M.K. MADAN)
VICE PRESIDENT & COMPANY SECRETARY
& CHIEF FINANCIAL OFFICER(CFO)

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31,2009.

For THE MOTOR & GENERAL FINANCE LTD

(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER

Place: New Delhi
Date: August 13, 2009

SECRETARIAL AUDIT REPORT

The Board of Directors
The Motor & General Finance Limited
MGF House, 4/17-B
Asaf Ali Road,
New Delhi-110002

I have examined the registers, records and documents of The Motor & General Finance Limited for the financial year (01.04.2008 to 31.03.2009) ended on March 31, 2009 maintained under the provisions of:

- The Companies Act, 1956 and the rules made under the Act;
- The Depositories Act 1996, Regulations and the Byelaws framed under the Act;
- The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) namely ;
  - o The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997;
  - o The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 1992;
- The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made under the Act; and;
- The Listing Agreement with Bombay Stock Exchange Limited & National Stock Exchange of India Limited

I hereby report that on the basis of examination and verification of the registers, records and documents produced before me and according to the information and explanation given by the Company, the Company has complied with the provisions of the Companies Act, 1956 (herein after referred as "the Act") and the Rules made there under and Memorandum and Articles of Association of the Company with regard to;

a. Maintenance of statutory registers and documents and making in them necessary entries;

Statutory Register	Remarks
• Section 49(7) Register of investments held in the name of another person.	Maintained
• Section 143 Register of charges	Maintained
• Under Section 150 Register of member and index thereof	Maintained
• Under Section 163 file regarding copies of annual return	Maintained
• Under Section 193 minutes of board, general and committee meetings	Maintained
• Under Section 209 books of accounts.	Maintained
• Section 301 Register of contracts in which directors are interested	Maintained
• Section 303 Register of directors	Maintained
• Section 307 Register of directors shareholding	Maintained
• Section 372A Register of Loans, investments and guarantees/securities provided.	Maintained
• Directors Attendance Register	Maintained

b. Closure of Register of Members;
c. Forms, returns, documents and resolution required to be filed with the Registrar of Companies;
d. Service of Documents by the Company of its Members and Registrar of Companies;
e. Notice of Board Meeting and Committee Meetings of Directors;
f. The meeting of Directors and Committee of Directors including passing of resolution by circulation;
g. The 78th Annual General Meeting held on 29th August, 2008;
h. Minutes of proceedings of General Meeting, Board and minutes of Audit Committee, Remuneration Committee maintained, minutes of Share Transfer Committee are also duly maintained.

i. Approvals of shareholders and the Board of Directors, the Committee of Directors and government authorities wherever required;

j. Constitution of the Board of Directors, appointment, retirement and re-appointment of Directors(retiring by rotation) has been made in the Annual General Meeting);

k. Remuneration of Managing/Joint Managing/Wholetime Directors

l. Appointment and remuneration of Auditors.

m. Transfer and Transmission of the Company's shares and issue and delivery of original and duplicate certificates of shares;

n. Form of Balance Sheet as prescribed under Part I of Schedule VI to the Act and requirements as to Profit & Loss Account as per Part II of the said schedule;

o. Transfer of unpaid/unclaimed amounts as required under the Act to the Investors Education and Protection Fund;

p. Borrowings and registration, modification and satisfaction of charges;

q. Investment of Company's funds including Inter Corporate Loans and Investments;

r. Giving guarantees in connection with loans taken by associate company;

s. Contracts, Common Seal, Registered Office and publication of name of the Company; and;

t. Generally all other applicable provisions of the Act and the Rules made under that Act;

2. I further report that:

(a) The Directors of the Company have obtained Directors Identification Number (DIN No.) as per Section 266A of the Act.

(b) The Directors have complied with the requirements as to disclosure of interest and concerns in contracts and arrangements, shareholdings and directorship in other companies and interest in other entities.

(c) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel.

(d) The Company has obtained all necessary approvals of the Central Government and/or other authorities, under the Act, wherever required.

(e) There was no prosecution initiated against, or show cause notices received by & the company and no fines or penalties were imposed on the Company under the Companies Act, SEBI Act, SCRA Act, Depositories Act, Listing Agreement and Rules, Regulation and Guidelines framed under these Acts against the Company, its Directors and Officers.

3. I further report the Company has complied with the provisions of the Depositories Act 1996, Regulations and the Byelaws framed there under with regard to dematerialization / re-materialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

4. I further report that the Company has complied with:

(a) The requirements under the Listing Agreement entered into with Bombay Stock Exchange Limited and National Stock Exchange of India Limited

(b) The provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 with regard to the disclosure and maintenance of records required under the regulations.

(c) The provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 with regard to disclosures and maintenance of records required under the Regulations.

Anjali Yadav
(Practising Company Secretary)
ACS No. 7936

Place: New Delhi
Date: August 13, 2009

AUDITORS' REPORT

To the Members of

THE MOTOR & GENERAL FINANCE LIMITED

We have audited the attached Balance Sheet of **The Motor & General Finance Limited** as at March 31, 2009, the Profit & Loss Account and also the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards, generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5, of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above, we report that :
   i) Provision of Rs.270.24 lacs has not been made for diminution in the value of long term permanent investments. (Refer Note No.4).
   ii) There is non-compliance of the provisions of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 with regard to maintenance of Capital Adequacy and Credit /Investment exposure in excess of the prescribed limits (Refer Note No. 3(a)).
3. We further report that :
   a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
   c) The Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
   d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 subject to our comments in our paragraphs 2 (i) & 2 (ii) above.
   e) On the basis of written representations received from the Directors, as on March 31, 2009 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2009 from being appointed as a Director under clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
4. We further report that, subject to our comments in paragraphs 2 (i) above and without considering the observations made in paragraphs 2 (ii) above the effect of which could not be determined, the profit for the year would have been Rs. 3469.42 lacs (against the reported figure of Rs.3739.65 lacs) and the carry forward loss would have been Rs. 3981.87 lacs (against the reported figure of Rs. 3711.63 lacs).

   In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and Notes on Accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

   i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2009;
      a. in the case of the Profit & Loss Account, of the profit of the Company for the year ended on that date; and
      b. in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For **S. N. Dhawan & Co.**,
Chartered Accountants

(S.K. Khattar)
Partner
M. No. 84993

Place : New Delhi
Date : August 13, 2009

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE ON ACCOUNTS OF THE MOTOR & GENERAL FINANCE LIMITED FOR THE YEAR ENDED MARCH 31, 2009

i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets *except for assets on lease.*

(b) As per information and explanations given to us, the other fixed assets have been physically verified by the management during the year. In our opinion having regard to the size of the Company and the nature of its business and the level of activities undertaken presently and, keeping in view the type of assets involved, the frequency of verification is reasonable. *For Assets on Lease, confirmations from lessees, as regards their physical existence, were not available.*

(c) According to the information and explanations given to us, the Company has not disposed off a substantial part of its fixed assets during the year.

ii) The Company does not have any inventory. Therefore, the provisions of clause 4 (ii) (a), (b) & (c) of the Order, are not applicable.

iii) (a) The Company has granted Inter Corporate Deposits to one company covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 250 lacs and the year-end balance of loan given to such party was Rs. 250 lacs.

(b) The Company has taken Inter Corporate Deposits from five companies covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 277 lacs and the year-end balance of loans taken from such parties was Rs.150 lacs.

(c) In our opinion and according to the information and explanations given to us the terms and conditions on which interest free loans have been taken from companies covered in the register maintained under Section 301 of the Companies Act, 1956 are not prima facie prejudicial to the interest of the Company.

(d) The Company has been regular in repaying principal amount of aforesaid interest free loans, wherever the terms and conditions of repayment are stipulated.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of the business with regard to purchase of fixed assets. As explained, there was neither purchase of inventories nor sale of goods and services during the year. During the course of our audit we have not come across any continuing failure to correct major weaknesses in the internal control systems.

(v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Companies Act 1956 have been entered in the register maintained under that section.

(b) In our opinion and according to the information and explanations given to us, there are no transactions, exceeding the value of five lacs rupees, that need to be entered into the register maintained under Section 301 of the Companies Act 1956. Therefore, the provisions of clause 4(v) (b) of the Order are not applicable.

(vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 read with Non Banking Financial Companies Acceptance of Public Deposit (Reserve Bank) Directions, 1998.

(vii) The Company has an internal audit system. However, functioning thereof (including extent of coverage) needs to be strengthened to make it commensurate with the size and nature of its business.

(viii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956.

ix) (a) According to the information and explanations given to us and according to the records produced before us for our verification, the Company is generally regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax and any other material statutory dues applicable to it.

Further, since the Central Government has till date not prescribed the amount of cess payable under Section 441A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the Company in depositing the same.

(b) According to the information and explanations furnished to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax and Sales Tax etc. were in arrears as at March 31, 2009 for a period of more than six months from the date they become payable.

(c) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Wealth Tax and Service Tax which have not been deposited on account of any dispute, other than the following:-

Name of the statute	Nature of dues	Rs. in Lacs	Forum where dispute is pending
Sales Tax	Transfer of Rights to use (1970-71 to1995-96)	2.52	Before U. P. Tribunal, Deputy Commissioner and Assistant Commissioner
Property Tax	House Tax (1990-1991)	300.00	New Delhi Municipal Corporation
Electricity Act	Electricity charges (1993-94 & 2004)	60.72	BSES Yamuna Power Ltd.

x) In our opinion, the accumulated losses of the Company are not more than 50% of its net worth. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xi) Based on our examination of the records and according to the information and explanations given to us the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.

xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

xiii) In our opinion, the Company is not a Chit Fund or Nidhi /Mutual Benefit Fund/Society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable.

xiv) In our opinion the Company is not dealing or trading in shares, securities, debentures or other investments. Therefore, the provisions of clause 4 (xiv) of the Order are not applicable.

xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

xvi) According to the information and explanations given to us, the Company has not taken any term loan. Therefore, provisions of clause 4 (xvi) of the Order are not applicable.

xvii) According to the information and explanations given to us, and on overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investments.

xviii) According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.

xix) The Company has not issued any debentures during the year.

xx) The Company has not raised any money through public issue during the year.

xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit

For **S. N. Dhawan & Co.,**
Chartered Accountants

(S.K. Khattar)
Partner
M. No. 84993

Place : New Delhi
Dated : August 13, 2009

BALANCE SHEET AS AT 31.03.2009

	Schedule		As at 31.03.2009 (Rs.)		As at 31.03.2008 (Rs.)
SOURCES OF FUNDS					
Shareholders' Funds					
Share Capital	1		**193,635,950**		193,633,180
Reserves and Surplus	2		**493,009,036**		425,375,909
			686,644,986		619,009,089
Loan Funds	3				
Secured Loans			**14,297,150**		15,852,219
Unsecured Loans			**15,205,497**		28,371,682
			29,502,647		44,223,901
TOTAL			**716,147,633**		663,232,990
APPLICATION OF FUNDS					
Fixed Assets	4				
Gross Block					
Assets relating to Leasing Business			**104,761,152**		269,530,790
Other Assets			**433,457,911**		434,516,446
			538,219,063		704,047,236
Less: Depreciation including Impairment			**246,739,841**		409,866,418
			291,479,222		294,180,818
Less: Accumulated Lease Adjustments			**8,123,011**		11,461,269
Net Block			**283,356,211**		282,719,549
Investments	5		**362,832,993**		360,295,786
Current Assets, Loans & Advances	6				
Sundry Debtors			**32,281,251**		97,370,015
Cash & Bank Balances			**16,025,196**		11,325,878
Loans & Advances			**142,403,995**		109,971,540
			190,710,442		218,667,433
Less: Current Liabilities & Provisions	7				
Current Liabilities			**146,998,148**		405,993,551
Provisions			**103,381,916**		160,968,979
			250,380,064		566,962,530
Net Current Assets			**(59,669,622)**		(348,295,097)
Miscellaneous Expenditure	8		**1,053,959**		1,425,127
(To the extent not written off or adjusted)					
PROFIT & LOSS ACCOUNT		**371,163,101**		580,981,412	
Less: General Reserve (As per contra)		**242,589,009**	**128,574,092**	213,893,787	367,087,625
TOTAL			**716,147,633**		663,232,990
Significant Accounting Policies	14				
Notes on Accounts	15				

The schedules referred to above form an integral part of the Accounts.

RAJIV GUPTA
Chairman & Managing Director
& Chief Executive Officer

ARTI GUPTA
Joint Managing Director

ARUN MITTER
Executive Director

As per our report of even date attached
for S.N.DHAWAN & CO.
Chartered Accountants

BHARAT KUMAR
Director

O.N.AGGARWAL
Director

(S.K. KHATTAR)
Partner
M.No. 84993

SHARAD AGGARWAL
Director

ABHIRAM SETH
Director

Place: New Delhi
Dated: August 13, 2009

M.K. MADAN
Vice President & Company Secretary
& Chief Financial Officer

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2009

	Schedule		Year Ended 31.03.2009 (Rs.)		Year Ended 31.03.2008 (Rs.)
INCOME					
Income From Operations	9		144,431,969		139,086,812
Other Income	10		316,191,253		123,514,932
TOTAL			460,623,222		262,601,744
EXPENDITURE					
Interest	11		12,736,150		6,859,761
Administrative Expenses	12		60,194,956		62,474,319
Other Expenses	13		67,507,894		95,606,612
Lease Equalisation Charges			(183,428)		(582,490)
TOTAL			140,255,572		164,358,202
GROSS PROFIT BEFORE DEPRECIATION, PROVISIONS FOR TAXATION & OTHER PROVISIONS			320,367,650		98,243,542
Depreciation including Impairment		8,649,372		8,528,629	
Less: Transferred from Revaluation Reserve		1,613,229	(7,036,143)	1,996,077	(6,532,552)
Property Reserve			(4,509,849)		(5,594,036)
Fringe Benefit Tax			(1,138,665)		(1,012,358)
IncomeTax/Interest on Income Tax(Net) paid			-		15,819,979
Provision for Tax			(32,500,000)		(2,200,000)
Excess Provision for Income Tax of earlier years written back			2,200,000		-
Excess Provisions against Doubtful/Irrecoverable Assets/loss in value of Investments written back			96,582,470		100,087,917
NET PROFIT BEFORE APPROPRIATIONS			373,965,463		198,812,492
Balance brought forward from Previous Year			(580,981,412)		(779,793,904)
Profit & Loss Account Balance on account of Amalgamation of erstwhile companies viz. NAP Sales (P) Ltd. and Janata Cinemas Properties & Finance Ltd.			(15,998,421)		-
Transfer to Statutory Reserve u/s 45 IC of RBI Act, 1934			(74,793,093)		-
Transfer to General Reserve			(28,047,410)		-
Interim Dividend paid			(38,726,636)		-
Corporate Dividend Tax			(6,581,592)		-
Balance carried to Balance Sheet			(371,163,101)		(580,981,412)
Earnings Per Share Basic/Diluted (Refer to Note No. 13 Schedule 15) (Rs. per Equity Share of Rs. 10 /- each)			19.31		10.27
Significant Accounting Policies	14				
Notes on Accounts	15				

The Schedules referred to above form an integral part of the Accounts.

RAJIV GUPTA
Chairman & Managing Director
& Chief Executive Officer

ARTI GUPTA
Joint Managing Director

ARUN MITTER
Executive Director

As per our report of even date attached
for S.N.DHAWAN & CO.
Chartered Accountants

BHARAT KUMAR
Director

O.N.AGGARWAL
Director

(S.K. KHATTAR)
Partner
M.No. 84993

SHARAD AGGARWAL
Director

ABHIRAM SETH
Director

Place: New Delhi
Dated: August 13, 2009

M.K. MADAN
Vice President & Company Secretary
& Chief Financial Officer

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS

	As at 31.03.2009 (Rs.)	As at 31.03.2008 (Rs.)
SCHEDULE - 1 : SHARE CAPITAL		
AUTHORISED		
5,00,00,000 (Previous Year 5,00,00,000) Equity Shares of Rs.10/- each	**500,000,000**	500,000,000
Issued, Subscribed and Fully Paid Up		
1,93,63,595 (Previous Year 1,93,63,318) Equity Shares of Rs.10/- each	**193,635,950**	193,633,180

1 Out Of the above 4,201,275 shares of Rs.10/- each allotted as fully paid up to the shareholders of erstwhile Nationale Air Products Ltd, Goodwill India Limited, MGF (India) Limited on amalgamation and 9,270,000 Equity Shares of Rs.10/- each allotted as Bonus Shares by capitalisation of Share Premium Account of Rs.154,849/- Capital Redemption Account Rs.1,241,050 and General Reserve Rs.91,304,101. Besides 756,457 Shares of Rs.10/- each held as investments by erstwhile MGF (India) Limited and Goodwill (India) Limited in the Company were extinguished and cancelled pursuant to the Scheme of Amalgamation.

2 Out of above 54 Shares issued to NAP Sales Pvt. Ltd. & 223 Shares issued to Janata Cinemas Properties & Finance Ltd. pursuant to the Scheme of Amalgamation

SCHEDULE - 2 : RESERVES AND SURPLUS

	As at 31.03.2008 (Rs)	Additions during the year (Rs)	Deductions during the year (Rs)	As at 31.03.2009 (Rs)	As at 31.03.2008 (Rs)
Capital Reserve	610,050	-	-	**610,050**	610,050
Share Premium	88,840,900	-	-	**88,840,900**	88,840,900
Statutory Reserve	18,339,648	74,793,093	-	**93,132,741**	18,339,648
Revaluation Reserve	279,614,962	-	11,669,815*	**267,945,147**	279,614,962
Property Reserve	37,970,349	4,509,849 **	-	**42,480,198**	37,970,349
General Reserve	213,893,787	28,695,222 ****	242,589,009***	-	-
TOTAL	**639,269,696**	**107,998,164**	**254,258,824**	**493,009,036**	425,375,909

* -Transferred to Profit & Loss Account **Rs.1,613,229/-** (Previous year Rs.19,96,077/-)
-Adjusted against Sale of Fixed Assets/Leased Assets **Rs.10,056,586/-** (Previous year Rs.12,83,748/-)

** Transferred from Profit & Loss Account **Rs. 4,509,849/-**

*** Deducted from Debit Balance of Profit & Loss Account (As per contra)

**** -Adjustment on account of merger of NAP Sales Pvt. Ltd. and Janata Cinemas & Properties Finance Ltd. **Rs.647,812/-** (Previous year Rs. NIL)
-Transferred from Profit & Loss Account **Rs.28,047,410/-** (Previous year Rs. NIL)

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Continued)

	As at 31.03.2009 (Rs.)	As at 31.03.2008 (Rs.)
SCHEDULE -3 : LOAN FUNDS		
SECURED LOANS		
From Banks $		
Working Capital Demand Loan/ Term Loan	**8,587,938**	9,034,453
From Others		
Life Insurance Corporation of India @	**3,360,000**	3,360,000
Interest Accrued and due on above	**2,349,212**	3,457,766
	14,297,150	15,852,219
UNSECURED LOANS **		
Intercorporate Deposits	**15,000,000**	27,766,515
Interest Accrued and due thereon	**205,497**	605,167
	15,205,497	28,371,682
** Due within a year **Rs.152.05** lacs (Previous Year Rs.283.72 lacs)		

SECURITIES

$ Working Capital Demand/Term Loan from banks are secured against assignment of hire purchase agreements and promissory notes in favour of the Company, book debts and hypothecation of plant and machinery, vehicles etc. and covered under the lease agreements including lease rentals and tangible/movable assets besides equitable mortgage of a property. Also guaranteed by Directors.

@ Loan from Life Insurance Corporation of India is secured against Keyman Insurance Policy.

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Continued)

SCHEDULE- 4 : FIXED ASSETS

(In Rupees)

	GROSS BLOCK				DEPRECIATION					NET BLOCK	
PARTICULARS	As at 01.04.2008	Additions during the year	Deductions	As at 31.03.2009	Up to 01.04.2008	Additions	Impairment	Deductions	Up to 31.03.2009	As at 31.03.2009	As at 31.03.2008
Assets on Lease											
Earth Moving Machinery	171,224,840	-	118,633,311	**52,591,529**	170,932,247	51,497	-	118,392,221	**52,591,523**	**6**	292,593
General Machinery	66,605,009	-	38,393,229	**28,211,780**	66,011,888	236,904	-	38,037,027	**28,211,765**	**15**	593,121
Gas Cylinders	530,000	-	-	**530,000**	503,500	-	-	-	**503,500**	**26,500**	26,500
Vehicles	1,597,205	-	474,576	**1,122,629**	1,297,128	101,629	-	420,510	**978,247**	**144,382**	300,077
Commercial Vehicles	29,252,736	-	7,268,522	**21,984,214**	29,252,722	-	-	7,268,510	**21,984,212**	**2**	14
Thermax Boilers	321,000	-	-	**321,000**	304,950				**304,950**	**16,050**	16,050
Total	269,530,790	**-**	**164,769,638**	**104,761,152**	268,302435	**390,030**	**-**	**164,118,268**	**104,574,197**	**186,955**	1,228,355
Other Fixed Assets											
Land *											
Freehold	139,589,451	-	8,384,000	**131,205,451**	-	-	-	-	**-**	**131,205,451**	139,589,451
Leasehold	111,666,023	-	-	**111,666,023**	-	-	-	-	**-**	**111,666,023**	111,666,023
Land & Buildings											
Freehold	61,868,591	72,900,000	64,469,105	**70,299,486**	39,278,160	4,609,505	-	4,499,263	**39,388,402**	**30,911,084**	22,590,431
Leasehold	36,000,000	-	-	**36,000,000**	25,006,504	1,099,350	-	-	**26,105,854**	**9,894,146**	10,993,496
Plant and Machinery	107,223	-	-	**107,223**	101,223	1,500	1,500		**104,223**	**3,000**	6,000
Vehicles	19,419,107	1,000,000	1,363,003	**19,056,104**	16,410,776	865,035	45,747	1,323,438	**15,998,120**	**3,057,984**	3,008,331
Furniture & Fixtures	10,024,994	1,000,000	177,528	**10,847,466**	9,090,162	162,621	50,498	165,223	**9,138,058**	**1,709,408**	934,832
Office Machines	13,827,225	70,720	828,151	**13,069,794**	13,308,179	135,515	81,493	813,954	**12,711,233**	**358,561**	519,046
Computer	5,342,119	52,400	723,198	**4,671,321**	5,060,436	180,830	11,014	721,391	**4,530,889**	**140,432**	281,683
Electric Fittings, Equipment & Fans etc.	17,199,932	-	136,670	**17,063,262**	16,020,677	294,820	173,961	134,412	**16,355,046**	**708,216**	1,179,255
Lifts	3,891,729	-	-	**3,891,729**	3,515,229	94,125	-	-	**3,609,354**	**282,375**	376,500
Gas Cylinders	230,000	-	-	**230,000**	229,885	-	-	-	**229,885**	**115**	115
Air Conditioners & Coolers	15,350,052	-	-	**15,350,052**	13,542,752	451,828	-	-	**13,994,580**	**1,355,472**	1,807,300
Total	**434,516,446**	**75,023,120**	**76,081,655**	**433,457,911**	**141,563,983**	**7,895,129**	**364,213**	**7,657,681**	**142,165,644**	**291,292,267**	**292,952,463**
Grand Total	**704,047,236**	**75,023,120**	**240,851,293**	**538,219,063**	**409,866,418**	**8,285,159**	**364,213**	**171,775,949**	**246,739,841**	**291,479,222**	**294,180,818**
Previous Year	738,070,174	4,154,885	38,177,823	704,047,236	435,875,461	8,021,365	507,264	34,537,672	409,866,418	294,180,818	-

* Title deed of leasehold plot costing Rs. 3,594/- is pending execution.

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Continued)

SCHEDULE - 5 : INVESTMENTS

PARTICULARS	FACE VALUE (Rs.)	UNITS (Nos) 31.03.2008	UNITS (Nos) Additions	UNITS (Nos) Deductions	UNITS (Nos) 31.03.2009	VALUE As at 31.03.2009 (Rs.)	As at 31.03.2008 (Rs.)
A. LONG TERM INVESTMENTS							
1. EQUITY SHARES FULLY PAID UP							
NON TRADE							
QUOTED							
Jayabharat Credit Limited *	**10**	2,172,300	-	-	**2,172,300**	**29,316,380**	29,316,380
India Lease Development Limited *	**10**	3,273,840	-	-	**3,273,840**	**52,384,851**	52,384,851
						81,701,231	81,701,231
UNQUOTED							
Janata Cinemas Properties & Finance Ltd*	**10**	41,860	-	41,860	**-**	**-**	291,418
MGF Services Limited*	**10**	890,000	-	-	**890,000**	**8,804,500**	8,804,500
						8,804,500	9,095,918
2. SHARES IN COOPERATIVE SOCIETIES							
Makers Chambers VI Premises Cooperative Society Limited	**50**	5	-	-	**5**	**250**	250
Atlanta premises Cooperative Society Ltd.	**50**	-	10	-	**10**	**500**	-
						750	250
3. DEBENTURES (UNQUOTED)							
Structured Opportunities -NDPMS							
Kotak Securities Limited	**1000000**	-	15	-	**15**	**15,300,000**	-
Barclays Inv. and Loans (I) Limited	**1000000**	-	10	-	**10**	**10,200,000**	-
						25,500,000	-
B. CURRENT INVESTMENTS							
1. EQUITY SHARES FULLY PAID UP							
NON TRADE							
QUOTED							
Metal Box India Limited	**10**	1,200	-	-	**1,200**	**17,100**	17,100
Rajasthan Breweries Ltd	**10**	4,700	-	-	**4,700**	**140,836**	140,836
Sri Ramakrishna Mills(CBE) Limited	**10**	500	14,500		**15,000**	**450,641**	132,600
Kongarar Textiles Limited	**10**	10,000	-	-	**10,000**	**450,000**	450,000
Vijay Kumar Mills Limited	**10**	50,000	-	-	**50,000**	**4,000,000**	4,000,000
MTZ (India) Limited	**10**	10,000	-	-	**10,000**	**500,000**	500,000
Religare Technova Limited **	**10**	6,800	-	-	**6,800**	**68,000**	68,000
Mawana Sugars Limited	**10**	450	-	-	**450**	**9,000**	9,000
Infosys Technologies Limited	**5**	-	2,000	2,000	**-**	**-**	-
Satyam Computer Services Limited	**2**	-	12,000	12,000	**-**	**-**	-
ICICI Bank Limited	**10**	-	1,500	1,500	**-**	**-**	-
Indian Hotel Company Limited	**1**	-	17,000	17,000	**-**	**-**	-
Larsen And Toubro Limited (including Bonus 1000)	**2**	-	2,500	2,500	**-**	**-**	
Oil And Natural Gas Corporation Limited	**10**	-	2,000	2,000	**-**	**-**	**-**
Dhanlakshmi Bank Limited	**10**	-	35,000	35,000	**-**	**-**	**-**
						5,635,577	5,317,536

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Continued)

PARTICULARS	FACE VALUE (Rs.)	UNITS (Nos) 31.03.2008	(Nos) Additions	(Nos) Deductions	(Nos) 31.03.2009	VALUE As at 31.03.2009 (Rs.)	As at 31.03.2008 (Rs.)
UNQUOTED							
Fairgrowth Investments Limited	**10**	100,000 .00	-	-	**100,000.00**	**1,000,000**	1,000,000
Vijaya Home Loans Limited	**10**	40,000.00	-	-	**40,000.00**	**400,000**	400,000
						1,400,000	1,400,000
Mutual Funds (Quoted)							
Morgan Stanley Growth Fund	**10**	100,000.00	-	-	**100,000.00**	**1,716,02**	1,716,025
HDFC Cash Management Fund (Dividend Reinvestment Plan)	**10**	2,548,512.51	14,417.49	2,562,930.00	**-**	-	25,532,033
ICICI Prudential Mutual Fund *(Liquid Daily Dividend Reinvestment Plan)*	**10**	1,705,438.40	11,312.48	1,716,750.48	**-**	-	20,224,099
Reliance Medium Term Fund *(Daily Dividend Plan)*	**10**	-	2,283,270.81	2,283,270.81	-	-	**-**
Kotak Monthly Interval Plan Series 2	**10**	-	1,510,040.28	1,510,040.28	**-**	-	**-**
Kotak Flexi Debt Scheme *(Daily Dividend)*	**10**	-	2,014,831.58	2,014,831.58	**-**	-	**-**
ING Latin America Equity Fund-Dividend	**10**	-	243,902.44	-	**243,902.44**	**2,500,000**	**-**
DSP Black Rock World Gold Fund (Regular Dividend Fund)	**10**	-	208,836.28	208,836.28	**-**	-	**-**
DSP Black Rock Liquidity Fund-Regular Fund	**10**	-	9,910.78	-	**9,910.78**	**123,000**	**-**
Kotak Mahindra Regular Fund	**10**	-	39,206.41	-	**39,206.41**	**393,216**	**-**
						4,732,241	47,472,157
C. OTHERS							
1. INVESTMENT IN IMMOVABLE PROPERTIES							
Building on Leasehold Land						**191,696,057**	171,446,057
Building on Freehold Land						**35,337,637**	35,337,637
						227,033,694	206,783,694
2. INVESTMENT IN PARTNERSHIP FIRM							
Union Motors (Sri Ganganagar)						**-**	500,000
						-	500,000
D. INVESTMENT IN ART PAINTINGS						**8,025,000**	8,025,000
Grand Total						**362,832,993**	360,295,786

NOTES:	Cost	(Rs.in lacs) Market Value
1. Aggregate value of Quoted Long Term Investments	**817.01**	**546.78**
	(817.01)	(582.13)
2. Aggregate value of Quoted Current Investments	**56.36**	**6.89**
	(53.17)	(6.41)
3. Aggregate value of Mutual Fund shares (NAV)	**47.32**	**50.81**
	(473.83)	(510.25)
4. Aggregate value of Unquoted Investments	**102.05**	**-**
	(104.96)	-
5. Aggregate value of Unquoted Debentures	**255.00**	**213.57**
	(-)	-
6. *Companies under the Same Management		
7. ** Name changed from Fortis Financial Services Ltd.		

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Continued)

		As at 31.3.2009 (Rs.)	As at 31.3.2008 (Rs.)
SCHEDULE -6 : CURRENT ASSETS, LOANS & ADVANCES			
(A) CURRENT ASSETS			
Lease Rentals :			
Considered Doubtful		**15,513,407**	18,304,619
Other Debts :			
Considered Doubtful		**700,000**	700,000
ii) Others Considered good			
Other Debts		**3,039,365**	1,502,777
iii) Hire Purchase Business			
(Secured by Vehicles under Hire Purchase Agreements)			
Instalments receivable from Hirers:			
Outstanding for over six months			
Considered Doubtful		**13,028,479**	76,862,619
		32,281,251	97,370,015
(II) Cash & Bank Balances:			
Cash in Hand and Stamps		**74,064**	743,159
Cheques in Hand		**8,529,076**	4,380,402
With Scheduled Banks in:			
Current Accounts	(a)	**6,874,478**	5,626,959
Fixed Deposits	(b)	**524,068**	477,480
Interest Accrued thereon		**22,500**	96,868
Saving Bank A/c with Post Office		**1,010**	1,010
(Pledged with Excise Department)		**16,025,196**	11,325,878
(B) LOANS & ADVANCES			
ADVANCES			
(Unsecured-Considered Good unless otherwise stated)			
Advances recoverable in cash or in kind or for value to be received			
Considered Good	(c)	**61,867,747**	61,875,897
Considered Doubtful		**33,930,988**	24,961,388
Advance Against Purchase of property		**-**	10,000,000
Tax Deducted at Source		**46,605,260**	13,134,255
		142,403,995	109,971,540

NOTES:

a) Include **Rs. 10.97 lacs** (Previous Year Rs. Nil lacs) earmarked against unclaimed dividend.

b) Include **Rs.3.74 lacs** (Previous Year Rs. 4.77 lacs) lodged as margin for issuing Bank Guarantees to Government Authorities.

c) **Rs.253.63 Lacs** recoverable (Previous Year Rs. 189.90 lacs) due from companies under the same management and/or from companies in which Directors are interested:

		(Rs. in lacs)
Name of the Company	**Balance as on 31.3.2009**	**Maximum Balance during the year**
Janata Cinemas Properties & Finance Limited	**-**	**84.34**
	(83.80)	(83.80)
India Lease Development Limited	**-**	**130.00**
	(90.00)	(90.00)
Bahubali Services Limited	**253.63**	**250.00**
	(16.10)	(42.00)

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Continued)

		As at 31.3.2009 (Rs.)		As at 31.3.2008 (Rs.)
SCHEDULE - 7 : CURRENT LIABILITIES & PROVISIONS				
A) CURRENT LIABILITIES				
Sundry Creditors (Refer Note No. 16)		**43,063,012**		82,418,595
(Other than Micro Small & Enterprises)				
Other Liabilities		**26,027,086**		58,475,113
Deposits and Sundry Advances from Hirers etc.		**76,811,318**		110,566,970
Advance Against Sale of Properties/Investments		**-**		154,532,873
*Liability towards Investors Education and Protection Fund**				
Unclaimed Interim Dividend		**1,096,732**		-
		146,998,148		405,993,551
B) PROVISIONS				
Taxation		**32,500,000**		2,200,000
Fringe Benefit Tax		**-**		32,240
Gratuity		**5,798,828**		5,391,962
Leave Encashment		**914,804**		967,526
Provision for NPAs as per RBI Norms		**64,168,284**		152,377,251
		103,381,916		160,968,979
* There are no amount due and outstanding to be credited to Investors Education and Protection Fund.				
SCHEDULE - 8 : MISCELLANEOUS EXPENDITURE				
(To the extent not written off or adjusted)				
Voluntary Retirement Expenses				
Opening Balance	**1,425,127**		2,542,875	
Paid During the Year	**537,600**	**1,962,727**	539,800	3,082,675
Less: Written off during the year		**908,768**		1,657,548
		1,053,959		1,425,127

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Continued)

		Year Ended 31.3.2009 (Rs.)		Year Ended 31.3.2008 (Rs.)
SCHEDULE - 9 : INCOME FROM OPERATIONS				
Hire Purchase Charges		**801,670**		-
Lease Charges		**1,921,374**		2,679,803
Bills Discounting Charges		**2,350,000**		1,200,000
(Tax Deducted at Source **Rs.252,033/-** (Previous Year Rs. 111,631/-)				
Rent from Investments in Immovable Properties (Gross)		**139,358,925**		135,207,009
(Tax Deducted at Source **Rs. 32,377,106/-** (Previous Year Rs. 2,504,093/-)		**144,431,969**		139,086,812
SCHEDULE - 10 : OTHER INCOME				
Dividends from Non Trade Investments				
Long Term Investments		**1,737,840**		1,737,840
Current Investments		**919,935**		756,132
Interest Received (Gross) :				
Fixed Deposits with Banks	**49,079**		**99,838**	
Inter Corporate Deposits	**1,817,732**		-	
Others	-	**1,866,811**	**1,333,370**	1,433,208
Miscellaneous Income (Gross)		**9,181,473**		10,451,657
Profit on dissolution of Partnership Firm		**3,500,000**		-
Profit on Sale of Fixed Assets/Leased Assets (Net)		**297,111,242**		39,960,861
Profit on Sale /Redemption of Investments (Net)		**-**		62,410,947
Bad Debts realised		**1,873,952**		6,764,287
		316,191,253		123,514,932
NOTES:				
Tax Deducted at Source				
Interest Received on Fixed Deposits with Banks		**5,416**		63,185
Interest Received on Inter Corporate Deposits		**754,636**		-
Miscellaneous Income		**81,814**		562,376
SCHEDULE - 11 : INTEREST				
Interest on Deposits		**12,181,508**		4,355,314
Banks and others		**554,642**		2,504,447
		12,736,150		6,859,761

SCHEDULES 1 TO 15 ANNEXED TO AND FORMING PART OF THE ACCOUNTS (Continued)

	Year Ended 31.3.2009 (Rs.)	Year Ended 31.3.2008 (Rs.)
SCHEDULE - 12 : ADMINISTRATIVE EXPENSES		
Salaries, Wages, Allowances, Bonus	**13,512,257**	12,208,301
Compensation for VRS	**908,768**	1,657,548
Company's contribution to Provident Fund / Other Funds	**1,167,065**	1,020,016
Gratuity paid/provided	**956,636**	1,196,519
Staff Welfare	**1,761,802**	1,585,806
Rent	**215,916**	1,456,490
Rates & Taxes and Ground Rent	**1,129,925**	3,004,984
Auditors Remuneration towards :		
Audit Fees	**325,000**	325,000
Certification	**75,000**	120,000
Tax Audit	**75,000**	125,000
Service Tax	**48,925**	70,452
Transport, Travelling and Motor Car Expenses	**9,555,261**	8,892,100
Brokerage, Commission and Service Charges	**1,275,925**	1,364,403
Donations	**171,925**	69,000
Insurance	**485,052**	420,881
Bank Charges & Transaction Tax	**124,258**	205,376
General Expenses	**6,066,239**	8,729,765
Electricity Expenses	**3,066,203**	3,626,742
Legal & Professional Charges	**7,706,378**	5,020,615
Postage, Telegram & Telephone Expenses	**1,943,289**	1,486,310
Repairs to Buildings	**1,722,733**	1,689,883
Repairs to Others	**1,655,232**	3,054,721
Sundry Expenses	**6,246,167**	5,144,407
	60,194,956	62,474,319
SCHEDULE - 13 : OTHER EXPENSES		
Loss on Repossessed Stock sold (Net)	**4,957,595**	1,611,875
Amounts/ Bad Debts Written Off	**55,120,550**	93,994,737
Loss on sale of Investments	**7,429,749**	-
	67,507,894	95,606,612

THE MOTOR & GENERAL FINANCE LIMITED

SCHEDULE- 14: SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Conventions

The financial statements have been prepared on a Going Concern basis, on historical cost convention, applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 which have been notified by the Companies (Accounting Standards) Rules, 2006 and the provisions of Companies Act, 1956 and after taking into account the applicable guidelines issued by the Reserve Bank of India to Non Banking Financial Companies from time to time and in accordance with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

2. Fixed Assets

Fixed Assets (including assets given on lease upto 31.3.2001) have been stated at cost less accumulated depreciation and impairment, if any. Cost refers to cost of acquisitions/revalued cost.

3. Investments

Long Terms Investments are valued at cost. Cost refers to actual cost of acquisition / carrying cost. Provisions for diminution in value, if any, is made if decline is of permanent nature. Current Investments are valued at lower of cost or market value. Investments in Immovable Properties are valued at cost. Other Investments are stated at cost less provision for decline in value, if any.

4. Inventories

Inventories are stated at lower of cost or net realizable value less provision for obsolescence, if any.

5. Repossessed Vehicles

Repossessed Vehicles in hand are valued at the Principal or Principal and Interest amount due form hirers or at net realisable value, whichever is lower.

6. Depreciation

a) Assets on Lease and Assets at Gas Division: Pro-Rata on straight line method, as per rates prescribed in Schedule XIV to the Companies Act, 1956.

b) Other Fixed Assets: Pro-Rata on Written Down Value method as per rates prescribed under the Income Tax Act, 1961 or as per rates prescribed in Schedule XIV to the Companies Act, 1956, whichever is higher.

c) Assets costing Rs. 5,000/- or below are fully depreciated in the year of acquisition.

d) No write off is made in respect of lease relating to leasehold lands.

e) No depreciation is provided in respect of Investments in Land and Buildings held as Investments, (other than those under development) as the amount set aside under Property Reserve is considered adequate to cover such depreciation.

f) Depreciation on Land & Buildings is provided on composite cost, where cost of Land is not separately ascertained.

7. Classification of Assets and Provisioning

Assets are classified into Performing and Non Performing categories based on their record of recovery as prescribed by the Reserve Bank of India's Prudential Norms and after considering adjustments effected, if any. Income from Non Performing Assets is recognised when realised and provision made as per Prudential Norms.

8. Revenue Recognition

a) Finance Charges on hire purchase/ loan against hypothecation contracts and income from finance lease transactions are computed using Internal Rate of Return method which ensures a constant periodic rate of return on net finance amount outstanding.

b) Lease Rentals are accounted for as per terms of lease agreements. However, in compliance of the Guidance Note issued by the Institute of Chartered Accountants of India, and applicable to transactions entered into prior to

01.4.2001, the differential between the Capital Recovery Component comprised (based on the Internal Rate of Return method) in the lease rentals and the depreciation referred to in Para 6(a) above, (for all assets acquired on or beginning from 1st April, 1995 from accounting year 1995-96 and in respect of assets acquired upto 1.4.1995 prospectively from the accounting year 1996-97) is carried to "Lease Equalisation" in the Profit & Loss Account.

c) Income from Non Performing Assets is recognised when realised.

d) Bills Discounting Charges are accounted for on accrual basis except in case of Non Performing Assets, wherein it is recognised on realisation basis.

e) Overdue charges from hirers/lessees are accounted for on realisation basis in view of uncertainly thereof.

f) Interest income in the Profit & Loss Account is recognised on accrual basis.

g) Interest on Post Office Savings Bank Account, Insurance claims etc. are accounted for on receipt basis.

h) Dividend is accounted for on accrual basis when the right to receive dividend is established.

9. Retirement Benefits

a) Provision for Gratuity payable to eligible employees and for leave encashment is made based on actuarial valuation.

b) Provident Fund contribution for all employees is charged to revenue each year.

10. Deferred Revenue Expenditure

a) Shares and Debenture issue expenses are written off over a period of ten years.

b) The total liability under Voluntary Retirement Scheme (VRS) is amortised to the Profit & Loss Account over the period of expected future benefits (a period of five years) commencing from the year the employees opts for the scheme. The unamortized amount to the extent not written off is disclosed as "Miscellaneous Expenditure."

11. Deferred Tax

Deferred Tax is recognised, subject to consideration of prudence, on timing differences, representing the difference between the taxable income/ (loss) and the accounting income/ (loss) that originated in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets and liabilities are measured using tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax assets viz. unabsorbed depreciation and carry forward losses are recognised if there is 'virtual certainty' that sufficient future taxable income will be available against which such deferred tax assets can be realised.

12. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date to ascertain impairment based on internal/ external factors. An impairment loss is recognised when the carrying amount of an asset exceeds its realisable value. The realisable value is greater of the assets net selling price and value in use.

13. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

a) the Company has a present obligation as a result of past event,

b) a probable outflow of resources is expected to settle the obligation and

c) the amount of obligation can be reliably estimated.

Reimbursements expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in the case of

a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

b) a possible obligation, of which the probability of outflow of resources is remote.

Contingent Assets are neither, recognised nor disclosed.

SCHEDULE -15: NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES:

(Rs. in Lacs)

		31.03.2009	31.03.2008
a)	Guarantees given to Sales Tax and other Authorities, on behalf of the Company. (against pledge of Fixed Deposits)	**3.74**	4.77
b)	Other disputed demands not acknowledged as debts:		
	i) Property Tax	**300.00**	40.92
	ii) Electricity Charges	**60.72**	50.73

2. Going Concern

The company's Net Worth has become positive and with the turnaround, the Accumulated Losses have been reduced which at the close of the year were only **Rs. 1,285.74 lacs** as against Rs. 3,670.88 Lacs in the previous year. The Company's main focus is to realize the overdues of the past business transacted and funds so realized are being utilized to liquidate the liabilities. There are no fresh business exposures. The Company is continuing generating profits out of its income from operations. Keeping in view of the above positive factors it has been possible to pay Interim Dividend. The accounts, as such, have been prepared on a Going Concern basis.

3. a) The Net Owned Funds (NOF) although have become positive yet the company could not comply with the Reserve Bank of India guidelines prescribed for Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998, with regard to (i)Maintenance of Minimum Capital Adequacy Ratio (ii) the Credit/Investment (including investment in real estates) exposures which have become in excess of prescribed limits.

b) The Company has no plans to accept fresh public deposits in future Reserve Bank of India has been requested to change its existing category "A" i.e. Deposit Accepting Non Banking Finance Company to category "B" i.e. Non Accepting Deposits Non Banking Finance Company.

c) In terms of Reserve Bank of India's Notification No.RBI/2006-07/200/DNBS/PDCC No.85/03.02.089 dated December 6, 2006 for continuation of business of NBFI, the Company submitted to the Reserve Bank of India certificate under Section 45-IA for a fresh certificate of registration. Subject to issuance of fresh certificate of registration, the Company continues to correspond to the classification as per the existing NBFCs norms.

4. Long Term Investments are to be valued at cost in terms of Accounting Standard-13 "Accounting for Investments" issued by the Institute of Chartered Accountants of India and as recommended by Reserve Bank of India's guidelines, subject to provision for diminution in value, other than temporary in nature. However, considering the long term nature and other related matters, investments in quoted companies amounting to **Rs.817.01 Lacs** (Previous Year Rs. 817.01 Lacs) have been valued at cost and the temporary short fall of **Rs. 270.24 Lacs** (Previous Year Rs. 234. 84 Lacs) has not been provided for.

5. Disclosures as required under Accounting Standard -14 (Accounting for Amalgamation)

NAP Sales Pvt. Limited hereinafter referred to (NAPS) and Janata Cinemas Properties & Finance Limited hereinafter referred to (JCPL) have been amalgamated with The Motor & General Finance Limited.(MGF).

The Hon'ble Delhi High Court vide its Order dated 27th January, 2009 sanctioned the Scheme of Amalgamation which became effective from the Appointed Date i.e. 01.04.2007. The Company filed the Scheme of Amalgamation with the Registrar of Companies on 13th March, 2009, being the Effective Date.

Pursuant to Scheme:-

i) Assets and Liabilities, Rights/Obligation of erstwhile (NAPS) and (JCPL) have been vested with the company w.e.f 1.4.2007. The Scheme has accordingly been given effect to in these accounts. The amalgamation has been accounted for under the 'Pooling of Interest Method' as prescribed for Accounting Standard (AS-14) "Accounting for Amalgamation" issued by The Institute of Chartered Accountants of India.

In accordance with the Scheme of Amalgamation, these financial statement includes Assets and Liabilities and the Reserves of the erstwhile NAPS and JCPL as at 13th March,2009 and the results of operations for the year then ended. The difference between Net Book Value of the Assets over the Liabilities and Reserves taken over, less the consideration has been adjusted/transferred against the General Reserves.

ii) Pursuant to Scheme of Amalgamation, 277 Equity Shares of Rs.10/-each of the company have been allotted on 30th March,2009 to the shareholders of erstwhile NAPS and JCPL in the following ratio:-

"1(one) Equity Share of Rs.10/-each in the transferee company for every 190 Equity Shares of Rs.10/-each in the transferor companies with a rider that for the fraction of 96 or more than 96 shares of NAPS and JCPL, Transferor Companies, one equity share of the Transferee Company will be allotted and for the fraction below 96 shares, the same will be extinguished on amalgamation. Further 41860 shares held by the MGF in the JCPL will stand extinguished on amalgamation."

6. Hire Purchase Business:

			(Rs. in Lacs)
		31.03.2009	31.03.2008
i)	Amounts for which instalments are not due	**NIL**	NIL
ii)	Amounts for which instalments are due but have not been received:		
	a) More than six months	**100.14**	678.53
	b) Six months and under	**NIL**	NIL
iii)	Value of Repossessed Stock	**30.15**	90.09

7. **Deferred Taxation**:

On a prudent and conservative basis, Deferred Tax Assets due to timing differences, arising from Unabsorbed Depreciation, Business Loss and Provisions for Non Performing Assets have not been recognised in the absence of any certainty that sufficient future taxable income will be available in the foreseeable future against which the net Deferred Tax Assets can be realised.

8. **Current Taxation:-**

(a) Provision for Income Tax for the year has been made after considering reliefs available under the Income Tax Act, 1961.

(b) Income Tax assessments up to the Financial Year 2005-2006 (Assessment Year 2006-2007) have been completed and there are no pending demands against the Company.

9. Balance in parties accounts whether in debit or in credit are subject to confirmation.

10. **Segment information :-** The Company's business activities predominantly relate to providing finance by way of Hire Purchase and Leasing Operations. Accordingly revenue from financing activities comprises the primary basis of segmental reporting. Hence segmental reporting as defined in Accounting Standard – 17 is not applicable.

11. Disclosure of details pertaining to related party transactions entered into during the year in terms of Accounting Standard -18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India:

a) List of Related Parties
(As identified and certified by the management)

i) Under Common Control

MGF Services Limited, India Lease Development Limited, Jayabharat Credit Limited, Bahubali Services Limited, MGF Securities Pvt. Ltd, Upper India Hire Purchase Association Ltd., Grosvenor Estates (P) Ltd.

ii) Enterprises over which the key management personnel is able to exercise significant influence.

Gee Gee Holdings (P) Ltd., Ved Prakash Gupta Charitable Trust, Sunder Dass Aggarwal Charitable Trust, Capital Vehicle Sales (P) Ltd., Card Services India Pvt Ltd and Ram Prakash & Co. (P) Ltd.

iii) Key Management Personnel

Shri Rajiv Gupta, Smt Arti Gupta, Shri Bharat Kumar, Shri O.N. Aggarwal, Shri Abhiram Seth, Shri Sharad Aggarwal and Shri. Arun Mitter

b) **Details of transactions entered into with related parties**:

(Rs. in Lacs)

Particulars	Under Common Control	Enterprises over which key management personnel is able to exercise influence	Key management personnel
ICD Received	**36.73**	**10.00**	**-**
Commission Paid	**-**	**-**	**-**
Interest Paid on ICDs	**9.60**	**2.09**	**-**
Director's Remuneration	**-**	**-**	**36.96**
Director's Meeting Fees	**-**	**-**	**2.30**
Services Charges	**-**	**4.26**	**-**
Rent Received	**7.00**	**8.00**	**-**
Dividend Received	**17.38**	**-**	**-**
Fixed Asset purchased	**-**	**10.00**	**-**
Directors' Insurance	**-**	**-**	**0.11**
Interest received	**10.33**	**4.30**	**-**
Outstanding Balance as on 31-3-2009			
- Dues Receivable (including Advances)	**253.63**	**51.25**	**-**
- Amount Payable (including Capital Advances)	**14.51**	**5.99**	**-**
- Inter Corporate Deposits Payable	**110.00**	**40.00**	**-**

12. Assets Given Under Finance Lease From 1st April, 2001. In accordance With The Accounting Standard - 19, "Leases" , issued By The Institute Of Chartered Accountants Of India, with contractual maturities in Lease Financing Activities (Including Hire Purchase Agreements with an option to the hirer to acquire the Assets) are set out below :-

(Rs. in Lacs)

	Gross Investment in Finance Lease	Unearned Financial Income	Present Value of future lease/Hire purchase vehicles (3)=(1)-(2)
a) **Lease Receivable**			
(in respect of transactions after 1.4.2001)			
- Not later than one year	-	-	-
- Later than one but not later than five years	-	-	-
- Later than five years	-	-	-
Total	-	-	-
Less: Provision for Uncollectable/receivables	-	-	-
Total	**NIL**	**NIL**	**NIL**
b) **Hire Purchase Receivables**			
(in respect of transactions after 1.4.2001)			
- Not later than one year	-	-	-
- Later than one but not later than five years			
- Later than five years	-	-	-
Total	**NIL**	**NIL**	**NIL**
Less: Provision for Collectible Lease/ HP Receivables			
Total	**NIL**	**NIL**	**NIL**

c) In compliance with Accounting Standard-19 relating to "Accounting for Leases" the Company has given the following Assets on Lease Rentals to various parties.

Assets	Cost	Depreciation	Future lease rental (for a period of one year)
Plant & Machinery	**2270.34**	**45.10**	**1326.45**
	(2048.83)	(36.00)	(1434.89)

(Previous year's figures given in bracket)

13. **Earnings Per Share (E.P.S.)**

Calculation of Basic / Diluted E.P.S.

a)	Net Profit for the year attributed to Equity Shareholders	**Rs. 37,39,95,463**
b)	Weighted Average Number of Equity shares	**1,93,63,595**
c)	Basic Earnings per Share	**Rs. 19.31**
d)	Diluted Earnings per Share	**Rs. 19.31**
e)	Nominal Value per Share	**Rs. 10/-**

14. Additional particulars as prescribed by the Reserve Bank of India (RBI) in terms of DNBS (PD) CC No.25/02-02/ 2002-03 dated 29-03-2003, are given here under:

(1) **Loans and advances availed by the NBFC's inclusive of interest accrued thereon but not paid:**

(Rs. in Lacs)

		Amount Outstanding	Amount Overdue
a)	Debentures: Secured Unsecured (Other than falling within the meaning of Public Deposits)	**-**	-
b)	Deferred Credit	**-**	-
c)	Term Loans/Working Capital	**85.88**	-
d)	Inter Corporate Loans and Borrowings	**152.05**	-
e)	Commercial Paper	**-**	-
f)	Public Deposits including accrued interest	**-**	-
g)	Other Loans (specify nature)from LIC	**57.09**	-

(2) **Break up of (1)(f) above(Outstanding Public Deposits inclusive of interest accrued Thereon but not paid)**

a)	In the form of Unsecured Debentures	**-**	-
b)	In the form of partly Secured Debentures i.e. Debentures where there is a shortfall in the value of security	**-**	-
c)	Other Public Deposits	**-**	-

Assets side:

(3) **Break up of Loans and Advances including bills receivables (other than those included in (4)below):**

a)	Secured	-	-
b)	Unsecured (net of provisions)	**649.07**	-

(4) **Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities**

i)	Lease assets including lease rentals under Sundry Debtors:		
a)	Financial Lease	**-**	-
b)	Operating Lease	**75.77**	-

ii) Stock on hire including lease rentals under Sundry Debtors:

a)	Assets on hire	**100.14**
b)	Repossessed Assets	**30.14**
c)	Hypothecation loans counting towards EL/HP activities:	**-**
d)	Loans where assets have been repossessed	-
e)	Loans other than (a) above	-

(5) **Break up of Investments (Net of Provisions)**

Current Investments:

1.	**Quoted**	
i)	Shares: a) Equity	**2.76**
	b) Preference	
ii)	Debentures and Bonds	**-**
iii)	Units of Mutual Funds	**36.95**
iv)	Government Securities	**-**
v)	Others (Please specify)	**-**
2.	**Unquoted**	
i)	Shares: a) Equity	**0.01**
	b) Preference	**-**
ii)	Debentures and Bonds	**213.57**
iii)	Units of Mutual Funds	-
iv)	Government Securities	-
v)	Others (Please specify)	

Long Term Investments:

1.	**Quoted**	
i)	Shares: a) Equity	**817.01**
	b) Preference	**-**
ii)	Debentures and Bonds	**-**
iii)	Units of Mutual Funds	**-**
iv)	Government Securities	**-**
v)	Others (Please specify)	**-**
2.	**Unquoted**	
i)	Shares: a) Equity	**88.05**
	b) Preference	
ii)	Debentures and Bonds	**-**
iii)	Units of Mutual Funds	**-**
iv)	Government Securities	**-**
v)	Others (Please specify)	-

(6) **Borrower group-wise classification of all Leased Assets, Stock-on-Hire and Loans and Advances**

Rs. in Lacs (Net of Provisions)

Category	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	**-**	-
(b) Companies in the same group	-	**253.63**	**253.63**
(c) Other related parties	-	**-**	-
2. Other than related parties	-	**435.53**	**435.53**
Total	-	**689.16**	**689.15**

(7) **Investor group-wise classification of all investments (Current and Long Term) in shares and securities (both quoted and unquoted):**

(Rs. in Lacs)

Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
a) Subsidiaries	**-**	**-**
b) Companies in the same group	**635.78**	**905.05**
c) Other related parties	**-**	**-**
2. Other than related parties	**271.27**	**253.29**
Total	**907.05**	**1158.35**

(8) **Other Information**

Particulars	
i) Gross Non Performing Assets	
(a) Related Parties	**-**
(b) Other than related parties	**631.73**
ii) Net Non Performing Assets	
(a) Related parties	**-**
(b) Other than related parties	**119.44**
iii) Assets acquired in satisfaction of debt	

15. **i) Managerial Remuneration to Managing/Whole Time Directors:**

(Rs. in lacs)

	31.03.2009	31.03.2008
Salary	**27.46**	15.84
Contribution to Provident Fund	**2.84**	1.51
Perquisites	**6.89**	2.57
Total	**37.19**	19.92

The Managing/Joint Managing/Wholetime Directors of the Company were paid remuneration (without any commission) in accordance with the provisions of Schedule XIII to the Companies Act, 1956. Therefore computation of Net Profit under Section 198 of the Companies Act, 1956 is not applicable. Rs. 230,000/- was paid towards Director's Meeting Fees.

ii) Transport, Travelling and Motor Car Expenses & Sundry Expenses include Rs.19,02,872/- for Directors Travelling.

16. The Company has not received information from vendors regarding their status under:-

"The Micro Small and Medium Enterprises Development Act, 2006" and hence disclosure related to amounts unpaid as at the year end together interest paid/payable under this Act has not been given.

17. Disclosures as required under **Accounting Standard – 15(Revised)** on "Employees Benefits" for Gratuity & Leave Encashment.

A. Assumptions

	Gratuity		Leave Encashment	
Particulars	**31.03.09**	31.03.08	**31.03.09**	31.03.08
Discount Rate	**7.00%**	7.60%	**7.00%**	7.60%
Rate of Return on Plan Assets	**0.00%.**	0.00%	**0.00%**	0.00%
Salary Escalation	**6.00%**	8.00%	**6.00 %**	8.00%
B. Changes in Benefit Obligations				
Liability at beginning of the year	**5,391,962**	4,374,231	**967,526**	743,152
Interest Cost	**409,789**	354,313	**73,532**	60,195
Current Service Cost	**1,342,625**	286,935	**1,420**	64,205
Benefit Paid	**(520,077)**	(560,134)	**(79,200)**	(39,713)
Actuarial(gain)/ Loss on obligation	**(825,471)**	936,617	**(48,474)**	139,687
Liability at the end of the year	**5,798,828**	5,191,962	**914,804**	967,526
C. Fair Value of Plan Asset				
Fair Value of Plan Assets at beginning of the year	**Nil**	Nil	**Nil**	Nil
Expected Return on Plan Assets	**Nil**	Nil	**Nil**	Nil
Contributions	**Nil**	Nil	**Nil**	Nil
Benefits Paid	**Nil**	Nil	**Nil**	Nil
Actuarial Gain / (Loss) on Plan Assets	**Nil**	Nil	**Nil**	Nil
Fair value of Plan Assets at the end of the year	**Nil**	Nil	**Nil**	Nil
Funded Status	**Unfunded**	Unfunded	**Unfunded**	Unfunded
D. Expenses recognised in the Profit & Loss Account				
Current Service Cost	**1,342,625**	286,935	**1,420**	64,205
Interest Cost	**409,789**	354,313	**73,532**	60,195
Net Actuarial (gain)/ Loss for the period	**(825,471)**	936,617	**(48,474)**	139,687
Liability Provided/paid already	**29,693**	(381,346)	**473,684**	503,751
Expenses Recognised in Profit & Loss account	**956,636**	1,196,519	**500,162**	767,838
E. Balance Sheet Reconciliation				
Opening Net Liability	**5,391,962**	4,374,231	**967,526**	743,152
Expenses charged to Profit & Loss account	**956,636**	1,196,519	**500,162**	767,838
Benefit Paid	**(549,770)**	(178,788)	**(552,884)**	(543,464)
Closing Liability as at 31.03.09	**5,798,828**	5,391,962	**914,804**	967,526

18. Figures of the Previous Year have been regrouped / rearranged wherever considered necessary to make them comparable with Current Year's figures.

RAJIV GUPTA
Chairman & Managing Director
& Chief Executive Officer

ARTI GUPTA
Joint Managing Director

ARUN MITTER
Executive Director

O.N.AGGARWAL
Director

BHARAT KUMAR
Director

ABHIRAM SETH
Director

SHARAD AGGARWAL
Director

M.K. MADAN
Vice President & Company Secretary
& Chief Financial Officer

As per our report of even of even date attached
For S.N. DHAWAN & CO.
Chartered Accountants

Place : New Delhi
Dated : August 13, 2009

S. K. KHATTAR
Partner
M.No. 84993

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2009

(Rs. in lacs)

			As at 31.03.2009 (Rs.)		As at 31.03.2008 (Rs.)
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	NET PROFIT (Before Dividend)		**3,739.65**		1,988.12
	Adjustment For :				
	Depreciation	**70.36**		65.33	
	Profit/ Loss on Sale of Fixed Assets	**(2,971.11)**		(399.61)	
	Profit/ Loss on Sale of Investments	**74.30**		(624.11)	
	Interest Paid	**127.36**		68.60	
	Dividend Received	**(26.58)**		(24.94)	
	Interest Received	**(18.67)**		(14.33)	
	Lease Equilisation Charge	**(1.83)**		(5.82)	
	Property Reserve	**45.10**		55.93	
	Excess Provision For NPA Written Back	**(965.82)**		(1,000.88)	
			(3,666.90)		(1,879.83)
	Operating Profit Before Working Capital Changes	**72.76**		108.29	
	Adjustment For :				
	Trade & other Receivables	**(346.36)**		225.89	
	Advances Recoverables	**10.39**		(18.14)	
	Trade Payables	**(2,227.07)**		581.89	
	(Increase)/Decrease in Net Current Assets	**(2,563.05)**		789.64	
	Cash Generated From Operations		**(2,490.29)**		897.93
	Interest Finance Charges Paid		**(127.36)**		(68.60)
	Cash Flow After Working Capital Changes				
	But Before Adjustment For Business increase		**(2,617.66)**		829.33
	Gross Stock on Hire	**638.34**		684.20	
	Leased Assets	**(28.75)**		25.85	
	Bills Discounting Recoverable	**-**		-	
	Increase In Business Assets		**609.59**		710.05
	Net Cash From Operating Activities		**(2,008.06)**		1,539.38
B	**Cash Flow From Investing Activities**				
	Sale of Investments	**1,163.34**		1,431.12	
	Addition to Investments (Net)	**(1,270.93)**		(597.63)	
	Sale of Fixed Assets (Net)	**2,779.61**		353.54	
	Dividend Received	**26.58**		24.94	
	Interest Received	**18.67**		14.33	
	Net Cash Received In Investing Activites		**2,717.27**		1,226.30
C	**Cash Flow From Financing Activities**				
	Increase in Working Capital Limits From The Banks	**(4.46)**		(279.76)	
	Increase In Public Deposits / Other Loans	**(131.66)**		(2,660.77)	
	Dividend Paid	**(387.27)**		-	
	Tax on Dividend	**(65.82)**		-	
	Increase In Other Loans	**(11.09)**		7.53	
			(600.29)		(2,933.00)
Net Increase in Cash and Cash Equivalents (A+B+C)		**108.91**		(167.32)	
Cash and Cash Equivalents at the begining of the year		**113.28**		280.60	
Cash and Cash Equivalents at the close of the year		**222.19**		113.28	

RAJIV GUPTA
Chairman & Managing Director
& Chief Executive Officer

ARTI GUPTA
Joint Managing Director

ARUN MITTER
Executive Director

As per our report of even date attached
for S.N.DHAWAN & CO.
Chartered Accountants

BHARAT KUMAR
Director

O.N.AGGARWAL
Director

(S.K. KHATTAR)
Partner
M.No. 84993

SHARAD AGGARWAL
Director

ABHIRAM SETH
Director

Place: New Delhi
Dated: August 13, 2009

M.K. MADAN
Vice President & Company Secretary
& Chief Financial Officer

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI, PART IV OF THE COMPANIES ACT, 1956

I. Registration Details

Registration No. 2 0 8 State Code 5 5

CIN No. L 7 4 8 9 9 D L 1 9 3 0 P L C 0 0 0 2 0 8

Balance Sheet Date 3 1 0 3 2 0 0 9

II. Capital Raised during the year (Amounts in Rs.Thousands)

Public Issue	Rights Issue
NIL	NIL
Bonus Issue	**Private Placement**
NIL	NIL

III. Position of Mobilisation and Deployment of funds (Amount in Rs.Thousands)

TOTAL LIABILITIES	**TOTAL ASSETS**
7 1 6 1 4 6	7 1 6 1 4 6

SOURCES OF FUNDS

Paid-up Capital	Reserves & Surplus
1 9 3 6 3 5	4 9 3 0 0 9
Secured Loans	**Unsecured Loans**
1 4 2 9 7	1 5 2 0 5

APPLICATION OF FUNDS

Net Fixed Assets	Investments
2 8 3 3 5 6	3 6 2 8 3 3
Net Current Assets	**Misc. Expenditure**
(-) 5 9 6 7 0	1 0 5 3
Accumulated Losses	
1 2 8 5 7 4	

IV. Performance of Company (Amounts in Rs.Thousands)

Turnover	Total Expenditure
4 6 0 6 2 3	1 4 0 2 5 6
Profit/Loss before Provision, Depreciation & Tax	**Profit/Loss after Provisions & Tax but before appropriation**
+ ✓ – 3 2 0 3 6 7	+ ✓ – 3 7 3 9 6 5
Earnings per Share (in Rs.)	**Interim Dividend Paid**
1 9 . 3 1	2 0 %

V. Generic Names of Principal Products/Services of Company (as per monetary terms)

Product Description	**Item Code No.**
LEASING	NIL
HIRE PURCHASE	NIL
BILLS DISCOUNTING	NIL

OFFICES

MUMBAI
1, Atlanta Building
209, Nariman Point
Bombay-400021
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Chief Executive: Sh.S.S. Khera

KOLKATA
15, Chittaranjan Avenue
Kolkata-700072
Phones: 22155177

ERNAKULAM
First Floor, Thampys Building
M.G. Road, Ernakulam
Cochin-682011 (Kerala)
Phones: 2373137/2366539/2362230
Regional Manager: Mr.Umesh Sanan

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501, 4th floor,Delta Chamber
35,G.T.Road, Jalandhar (Punjab)
Phones: 225332/227115

AHMEDABAD
6, Blue Star Complex,
Opp.Gujarat High Court
Near Railway Crossing
Ahmedabad-380009
Phones: 2408570

BANGALORE
305, Raheja Chambers
12, Museum Road
Bangalore-560001
Phones: 25596651, 25596650
Incharge: Mr.R.V.Raja

KOTTAYAM
S.H. Mount Post , Kottayam
(Kerala)
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NAGERCOIL
316/1, K.P. Road
Nagercoil (T.N.)
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Quilon
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Thiruvananthapuram (Kerala)
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Incharge Mr.H.A.Kabir