MGF

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THE MOTOR & GENERAL FINANCE LIMITED

M.G.F. HOUSE,
Regd. & H.O. : 4/17-B, ASAF ALI ROAD, NEW DELHI-110 002

DLI:CS:BSE:NSE :14

February 13,2014

The Secretary,
Bombay Stock Exchange Limited.,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

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

Dear Sir,

Re: Unaudited Financial Results for the quarter and nine months ended December 31,2013 alongwith Limited Review Report for the said quarter

With the consent of all the Directors, the venue of the Board Meeting was shifted from the Registered Office of the company to 50, Golf Links, New Delhi, residence of Sh. Rajiv Gupta, Chairman & Managing Director & CEO to consider and take on record the Unaudited Financial Results of the company for the quarter and nine months ended December 31,2013.

In terms of the Listing Agreement, kindly be informed that at the meeting of the Board of Directors held today, the February 13,2014 Unaudited Financial Results of the Company for the quarter and nine months ended December 31,2013, duly approved by the Audit Committee were considered and taken on record. The Board also considered Limited Review Report submitted by the Statutory Auditors as per photocopy of the said results enclosed for your information.

The aforesaid results will be published in the newspapers, as per requirements within the stipulated period. A copy of the Press cutting of the results will be sent in due course. The above results will also be available on company's website, namely, www.mgfltd.com.

Kindly acknowledge its receipt.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)
VICE PRESIDENT & COMPANY SECRETARY.

S.N.Dhawan & CO
Chartered Accountants

Review Report

To the Board of Directors
The Motor & General Finance Limited

We have reviewed the accompanying statement of unaudited financial results of **The Motor & General Finance Limited** for the quarter and nine months ended December 31 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as notified under the Companies Act,1956,("the Act") read with General Circular 15/2013 dated 13th September 2013, issued by the Ministry of Corporate Affairs, in respect of section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement, *except, that provision for taxation/MAT has not been made* as explained in the notes published as in view of the management this will be considered in the audited accounts for the year ended March 31, 2014.

For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Reg. No. 000050N

S.N. DHAWAN & CO. NEW DELHI CHARTERED ACCOUNTANTS

S. K. Khattar
Partner
M. No. 084993

Place:- New Delhi
Date:- February 13, 2014

C37, Connaught Place, New Delhi 110 001
Tel: +91 11 4368 4444 - Fax: +91 11 4368 4445

THE MOTOR & GENERAL FINANCE LIMITED
REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

Part I

(₹ In Lacs)

Sl.	Particulars	3 Months ended 31/12/2013 (Unaudited)	Preceding 3 months ended 30/09/2013 (Unaudited)	Corresponding 3 months ended 31/12/2012 in the previous year (Unaudited)	9 Months ended 31/12/2013 (Unaudited)	Corresponding 9 months ended 31/12/2012 in the previous year (Unaudited)	Previous Year ended 31/03/2013 (Audited)
1	**Income from Operations**						
	(a) Net Sales / Income from Operations	320.44	335.83	314.13	989.86	919.88	1248.53
2	**Expenses**						
	(a) Employees cost	59.91	58.19	55.44	177.09	167.64	224.65
	(b) Depreciation	16.88	16.39	18.37	48.96	58.57	76.56
	(c) Rates & Taxes	30.09	33.25	39.01	96.44	92.22	212.52
	(d) Transport, travelling and motor car expenses	26.11	20.98	22.82	65.93	74.99	96.09
	(e) Legal & professional charges	11.17	14.01	19.71	41.89	104.26	115.97
	(f) Rent paid	2.81	2.78	0.90	46.99	2.14	5.34
	(g) Other Expenses	92.79	63.28	73.57	219.43	219.71	288.00
	Total Expenses	**239.76**	**208.88**	**229.82**	**696.73**	**719.53**	**1019.13**
3	**Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)**	**80.68**	**126.95**	**84.31**	**293.13**	**200.35**	**229.40**
4	Other Income	136.66	137.41	80.74	409.30	266.67	357.15
5	Excess Provision for Lease Equalisation/NPA/investment Written back	0.00	0.00	0.00	66.03	0.00	117.25
6	**Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4+5)**	**217.34**	**264.36**	**165.05**	**768.46**	**467.02**	**703.80**
7	Finance Cost (Interest)	163.85	132.06	91.56	392.26	212.60	304.22
8	**Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (6-7)**	**53.49**	**132.30**	**73.49**	**376.20**	**254.42**	**399.58**
9	Exceptional Items (Amounts written off)	0.00	0.00	-	58.39	0.00	-
10	**Profit/ (Loss) from Ordinary Activities before Tax (8-9)**	**53.49**	**132.30**	**73.49**	**317.81**	**254.42**	**399.58**
11	Tax Expense	(1.09)	0.00	0.00	(4.40)		70.00
12	**Net Profit /(Loss) from Ordinary Activities after Tax (10-11)**	**54.58**	**132.30**	**73.49**	**322.21**	**254.42**	**329.58**
13	Extraordinary Items	-	-	-	-	-	-
14	**Net Profit/(Loss) for the period (12+13)**	**54.58**	**132.30**	**73.49**	**322.21**	**254.42**	**329.58**
15	Paid up Equity Share Capital Face Value Rs. 10 / -	**1936.36**	**1936.36**	**1936.36**	**1936.36**	**1936.36**	**1936.36**
16	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.	-	-	-	-	-	3954.26
17.i	**Earnings Per Share (before Extra Ordinary Items) (of Rs10/- each) (not annualised)** Basic and Diluted	0.28	0.68	0.38	1.66	1.31	1.70
17.ii	**Earnings Per Share (after Extra Ordinary Items) (of Rs10/- each) (not annualised)** Basic and Diluted	0.28	0.68	0.38	1.66	1.31	1.70

Part II

A	**PARTICULARS OF SHARE HOLDINGS**						
1	**Public Shareholding**						
	- Number of Shares	7231202	7287395	7438378	7231202	7438378	7350550
	- Percentage of shareholding	37.34%	37.63%	38.41%	37.34%	38.41%	37.96%
2	**Promoters and promoter group Shareholding**						
	a) Pledged/Encumbered						
	- Number of Shares	124843	124843	124843	124843	124843	124843
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	1.0290%	1.0338%	1.05%	1.03%	1.05%	1.0392%
	- Percentage of shares (as a % of the total Share Capital of the company)	0.64%	0.64%	0.64%	0.64%	0.64%	0.64%
	b) Non-encumbered						
	- Number of Shares	12007550	11951357	11800374	12007550	11800374	11888202
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	98.97%	98.97%	98.95%	98.97%	98.95%	98.96%
	- Percentage of Shares(as a % of the total Share Capital of the company)	62.01%	61.72%	60.94%	62.01%	60.94%	61.39%

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, ASAF ALI ROAD NEW DELHI

S.N DHAWAN & CO. CHARTERED ACCOUNTANTS NEW DELHI

	Particulars	3 Months Ended 31/12/2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter-	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Notes:

1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th February, 2014.

2 `AS-17' relating to Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

3 The company in one of the properties , on the demand raised by the Municipal Corporation of Delhi, deposited ₹ 125.06 lacs towards conversion charges upto 31.03.2012 for commercial use. No further demand has been raised by the concerned department. The matter is under negotiation and the management is confident to recover the same from the tenants.

4 In view of the Company's substantial holding in Jayabharat Credit Limited (JBCL) and to preserve Company's reputation and image, the Board of Directors of the Company had taken a conscious decision to give Inter-Corporate Deposit (ICD), at the rate of interest mutually agreed in the financial year 2010-11, to meet the contingency in repayment of public deposits and banks of JBCL. The outstanding amount of the ICD as on December 31, 2013 is ₹ 400,175,000 (Previous Year ₹ 345,900,000 up to March 31, 2013), will be settled once JBCL becomes a debt free company. However, the interest on agreed rate is being recovered on ICD regularly.

5 The company has surrendered its NBFC Certificate of Registration (COR) during the quarter ended June 30, 2013, to Reserve Bank of India for carrying on NBFCs activities, which has been cancelled and therefore ceases to be Non Banking Finance Company(NBFC).

6 The Auditors' attention/observation on Audited Accounts for the year ended 31.03.2013. related to :

i) Provision for diminution in value of Long Term Investments.

ii) Non compliance of RBI's Prudential Norms in respect of lending to one company.

7 Management Comments :

i) Long Term Investments are consistently valued at cost based on their intrinsic Net Worth and is of temporary nature.

ii) As explained in point no. 5 above the Company is no more NBFC and hence now there is no non complaince of RBI's Prudential Norms.

8 Provision for Taxation / MAT, will be considered in the audited accounts for the year ended March 31, 2014.

9 The Company has received completion certificate on Septemeber 17, 2013 for Commercial project at Shalimar Bagh.

10 Previous quarter/nine months ended figures have been regrouped/rearranged where ever considered necessary.

FOR THE MOTOR & GENERAL FINANCE LIMITED

Place : New Delhi
Dated: February 13, 2014

(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR and CEO

S.N. DHAWAN & CO. CHARTERED ACCOUNTANTS NEW DELHI