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
CIN NO.: L74899DL1930PLC000208

DLI:CS:BSE:NSE:14

May 30,2014

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: Audited Results for the quarter and year ended March 31,2014

In terms of clause 41 of the Listing requirements, kindly be informed that at the meeting of the Board of Directors held today, the May 30,2014, on the recommendations of the Audit Committee, the audited financial results for the quarter and year ended March 31,2014 alongwith statement of assets and liabilities were considered by the Board and the same were finalized and for and on behalf of the Board, signed by the Chairman & Managing Director which we enclose herewith.

Audited Accounts for the year ended March 31,2014 on the recommendations of the Audit Committee were also considered and approved by the Board.

Kindly also be informed that the Board did not recommend any dividend for the year ended March 31,2014.

A copy of the published Balance Sheet will be sent as and when it is mailed to the shareholders.

Kindly acknowledge its receipt and take it on record.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)
VICE PRESIDENT & COMPANY SECRETARY
ENCL: AS ABOVE.

THE MOTOR & GENERAL FINANCE LIMITED
REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.
AUDITED FINANCIAL RESULTS
FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2014

Part I (₹ In Lacs)

Sl.	Particulars	3 Months ended 31/03/2014 (Reviewed)	Preceding 3 months ended 31/12/2013 (Reviewed)	Corresponding 3 months ended 31/03/2013 in the previous year (Reviewed)	12 months ended 31.03.2014 (Audited)	12 months ended 31.03.2013 (Audited)
1	**Income from Operations**					
	(a) Net Sales / Income from Operations	265.65	320.44	328.65	1255.51	1248.53
2	**Expenses**					
	(a) Employees cost	57.78	59.91	57.01	234.87	224.65
	(b) Depreciation	17.10	16.88	17.99	66.06	76.56
	(c) Rates & Taxes	32.09	30.09	120.30	128.53	212.52
	(d) Transport, travelling and motor car expenses	19.46	26.11	21.10	85.39	96.09
	(e) Legal & professional charges	12.37	11.17	11.71	54.26	115.97
	(f) Rent	2.92	2.81	3.20	49.91	5.34
	(f) Other Expenses	55.53	92.79	68.29	274.96	288.00
	Total Expenses	**197.25**	**239.76**	**299.60**	**893.98**	**1019.13**
3	**Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)**	**68.40**	**80.68**	**29.05**	**361.53**	**229.40**
4	Other Income	107.03	136.66	90.48	516.33	357.15
5	Excess Provision for Lease Equalisation/NPA/investment Written	0.00	0.00	117.25	66.03	117.25
6	**Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4+5)**	**175.43**	**217.34**	**236.78**	**943.89**	**703.80**
7	Finance Cost (Interest)	153.15	163.85	91.62	545.41	304.22
8	**Profit/(Loss) from Ordinary Activities after Finance Cost but**	**22.28**	**53.49**	**145.16**	**398.48**	**399.58**
9	Exceptional Items (Amounts written off)	3.20	0.00	-	61.59	-
10	**Profit/ (Loss) from Ordinary Activities before Tax (8-9)**	**19.08**	**53.49**	**145.16**	**336.89**	**399.58**
11	Tax Expense/MAT (including earlier years)	65.01	(1.09)	70.00	60.61	70.00
12	Deferred Tax	50.23	0.00	-	50.23	0.00
13	**Net Profit /(Loss) from Ordinary Activities after Tax (10-11+12)**	**4.30**	**54.58**	**75.16**	**326.51**	**329.58**
14	Extraordinary Items	-	-	-	-	-
15	**Net Profit/(Loss) for the period (13+14)**	**4.30**	**54.58**	**75.16**	**326.51**	**329.58**
16	Paid up Equity Share Capital Face Value Rs. 10 / -	**1936.36**	**1936.36**	**1936.36**	**1936.36**	**1936.36**
17	Reserves excluding Revaluation Reserves as per Balance Sheet of	4314.42	-	-	4314.42	3954.26
18.i	**Earnings Per Share (before Extra Ordinary Items) (of Rs10/- each) (not annualised)** Basic and Diluted	0.02	0.28	0.39	1.69	1.70
18.ii	**Earnings Per Share (after Extra Ordinary Items) (of Rs10/- each) (not annualised)** Basic and Diluted	0.02	0.28	0.39	1.69	1.70
Part II						
A	**PARTICULARS OF SHARE HOLDINGS**					
1	**Public Shareholding**					
	- Number of Shares	7171727	7231202	7350550	7171727	7350550
	- Percentage of shareholding	37.04%	37.34%	37.96%	37.04%	37.96%
2	**Promoters and promoter group Shareholding**					
	a) Pledged/Encumbered					
	- Number of Shares	124843	124843	124843	124843	124843
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	1.02%	1.03%	1.04%	1.02%	1.04%
	- Percentage of shares (as a % of the total Share Capital of the company)	0.64%	0.64%	0.64%	0.64%	0.64%
	b) Non-encumbered					
	- Number of Shares	12067025	12007550	11888202	12067025	11888202
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	98.98%	98.97%	98.96%	98.98%	98.96%
	- Percentage of Shares(as a % of the total Share Capital of the company)	62.32%	62.01%	61.39%	62.32%	61.39%

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	Particulars	3 Months Ended 31/03/2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter-	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets & Liabilities

(₹ In Lacs)

PARTICULARS	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share capital	1936.36	1936.36
b) Reserves and surplus	6935.65	6585.07
	8872.01	8521.43
Non-current liabilities		
a) Long-term borrowings	2374.43	1661.67
b) Other long term liabilities	628.93	724.18
c) Long-term provisions	87.23	77.59
	3090.59	2463.44
Current liabilities		
a) Short-term borrowings	1661.00	3200.00
b) Trade payables	-	58.15
c) Other current liabilities	5743.75	3978.03
d) Short-term provisions	62.82	128.80
	7467.57	7364.98
TOTAL	19430.17	18349.85
ASSETS		
Non-current assets		
a) Fixed assets		
Tangible assets	2698.90	2713.32
b) Non current investments	3086.78	11530.59
c) Deferred Tax Assets (net)	50.23	-
d) Long-term loans and advances	4143.50	3484.00
e) Other non-current assets	253.24	175.95
	10232.65	17903.86
Current assets		
a) Stock in trade	8,851.94	-
b) Trade receivables	-	62.58
c) Cash and Bank Balances	125.87	64.83
d) Other current assets	219.71	318.58
	9197.52	445.99
TOTAL	19430.17	18349.85

M.G.F. LTD. ★ N. DELHI 110 002 ★ 17-B, ASAF ALI ROAD

Notes:

1 The above financial results reviewed by the Audit Committee were approved by the Board of Directors in their meeting held on May 30 , 2014.

2 The company voluntarily existed from the NBFC activities and surrendered the Certificate of Registration to the RBI which has been cancelled. Hence now is no longer a NBFC.

3 During the year, completion certificate in respect of commercial project has been received. It has been shown under the head non current investments amounting to Rs. 8443.80 lacs as on March 31, 2013. As per the managements decision the same has been transferred as on March 31, 2014 under the head stock in trade.

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 March 31, 2014 is ₹ 4143.50 lacs (Previous Year ₹ 3459.00 lacs 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 "AS-17" relating to Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

6 The company in one of the properties , on the demand raised by the Municipal Corporation of Delhi, deposited ₹ 121.11 lacs towards conversion charges 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.

7 The figures of the last quarter March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

8 The Auditor's qualification on Audited Accounts for the year ended 31.03.2014. related to :

i) Non Provision for diminution in value of Long Term Investments amounting to Rs. 511.26 lacs.

Management Comments :

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

9 Previous quarter/ year ended figures have been regrouped/rearranged where ever considered necessary.

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

M.G.F. LTD. N. DELHI 110 002 17-B, ASAF ALI ROAD

Place : New Delhi
Dated: May 30, 2014