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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

Ref No. DLI:CS:NSE:13

May 30,2013

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 31,2013

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 30,2013, the audited financial results for the quarter and year ended March 31,2013 alongwith statement of assets and liabilities were considered by the Board and the same was finalized and for and on behalf of the Board, signed by the Chairman & Managing Director which we enclose herewith.

Audited Accounts on the recommendation of the Audit Committee were also considered and approved by the Board.

The following matters were also considered:-

- i) The Board did not recommend any dividend for the year ended March 31,2013
- ii) Register of Members and Share Transfer Books will remain closed from **Monday, the September 23,2013 to Thursday, the September 26, 2013(both days inclusive) for the purpose of AGM.**
- iii) Approval of Directors and Auditors Report
- iv) Notice for convening of the Annual General Meeting. It has been decided to convene the Annual General meeting on Thursday, the September 26,2013.
- v) In terms of Articles of Association of the company, three Directors, namely Sh. Arun Mitter, Sh. Abhiram Seth and Sh. Bharat Kumar, retiring by rotation will seek re-appointment in the ensuing Annual General Meeting.
- vi) Reappointment of M/s S.N. Dhawan & Co, Chartered Accountants, retiring Statutory Auditors, being eligible will seek reappointment in the Annual General Meeting.

A copy of the Published Balance Sheet will be sent to you alongwith it is mailed to the shareholders.

Kindly acknowledge its receipt.

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 AND YEAR ENDED 31ST MARCH, 2013

Part I

(₹ In Lacs)

Sl.	Particulars	3 Months ended 31/03/2013 (Audited)	Preceding 3 months ended 31/12/2012 (Unaudited)	Corresponding 3 months ended 31/03/2012 in the previous year (Unaudited)	12 Months ended 31/03/2013 (Audited)	12 Months ended 31/03/2012 (Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations	328.65	314.13	320.34	1248.53	1303.97
2	Expenses					
	(a) Employees cost	57.01	55.44	42.86	224.65	208.57
	(b) Depreciation	17.99	18.37	35.49	76.56	142.59
	(c) Rates & Taxes	120.30	39.01	25.48	212.52	115.15
	(d) Transport, travelling and motor car expenses	21.10	22.82	17.92	96.09	84.19
	(e) Legal & professional charges	11.71	19.71	23.21	115.97	52.54
	(f) Other Expenses :	71.49	74.47	122.47	293.34	334.36
	Total Expenses	299.60	229.82	267.43	1019.13	937.40
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	29.05	84.31	52.91	229.40	366.57
4	Other Income	90.48	80.74	88.06	357.15	424.94
5	Excess Provision for Lease Equalisation/NPA/Investment Written back	117.25	-	16.73	117.25	16.73
6	Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4+5)	236.78	165.05	157.70	703.80	808.24
7	Finance Cost (Interest)	91.62	91.56	26.17	304.22	59.64
8	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (6-7)	145.16	73.49	131.53	399.58	748.60
9	Exceptional Items (Amounts written off)	-	-	-	-	-
10	Profit/ (Loss) from Ordinary Activities before Tax (8-9)	145.16	73.49	131.53	399.58	748.60
11	Tax Expense	70.00	-	5.12	70.00	217.46
12	Net Profit /(Loss) from Ordinary Activities after Tax (10-11)	75.16	73.49	126.41	329.58	531.14
13	Extraordinary Items	-	-	-	-	421.94
14	Net Profit/(Loss) for the period (12+13)	75.16	73.49	126.41	329.58	953.08
15	Paid up Equity Share Capital Face Value Rs. 10 / -	1936.36	1936.36	1936.36	1936.36	1936.36
16	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.	-	-	-	-	3589.57
17.i	Earnings Per Share (before Extra Ordinary Items) (of Rs10/- each) (not annualised) Basic and Diluted	0.39	0.38	0.65	1.70	2.74
17.ii	Earnings Per Share (after Extra Ordinary Items) (of Rs10/- each) (not annualised) Basic and Diluted					

Part II

A	PARTICULARS OF SHARE HOLDINGS					
1	Public Shareholding					
	- Number of Shares	7350550	7438378	7695431	7350550	7695431
	- Percentage of shareholding	37.96%	38.41%	39.74%	37.96%	39.74%
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)	1.04%	1.05%	1.07%	1.04%	1.07%
	- 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	11888202	11800374	11543321	11888202	11543321
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	98.96%	98.95%	98.93%	98.96%	98.93%
	- Percentage of Shares(as a % of the total Share Capital of the company)	61.39%	60.94%	59.61%	61.39%	59.61%

Contd. 2



Particulars	3 Months Ended 31/03/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter-	Nil
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	Nil

Statement of Assets & Liabilities

(₹ In Lacs)

PARTICULARS	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1936.36	1,936.36
Reserves and surplus	6585.07	6,230.69
	<u>8521.43</u>	<u>8,167.05</u>
Non-current liabilities		
Long-term borrowings	1661.67	3,249.79
Other long term liabilities	724.18	679.18
Long-term provisions	77.59	76.03
	<u>2463.44</u>	<u>4,005.00</u>
Current liabilities		
Short-term borrowings	3200.00	709.00
Trade payables	58.15	58.15
Other current liabilities	3978.03	3,216.55
Short-term provisions	128.80	151.08
	<u>7364.98</u>	<u>4,134.78</u>
TOTAL	<u>18349.85</u>	<u>16,306.83</u>
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	2713.32	2,843.50
Non current investments	11530.59	10,080.33
Long-term loans and advances	3484.00	2,566.00
Other non-current assets	175.95	85.71
	<u>17903.86</u>	<u>15,575.54</u>
Current assets		
Current investments	-	320.41
Trade receivables	62.58	42.35
Cash and Bank Balances	64.83	78.57
Other current assets	318.58	289.96
	<u>445.99</u>	<u>731.29</u>
TOTAL	<u>18349.85</u>	<u>16,306.83</u>

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th May, 2013.
- 'AS-17' relating to Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

Contd. 3



- 3 The company in one of the properties, on the demand raised by the Municipal Corporation of Delhi, deposited ₹ 140.29 lacs towards conversion charges upto 31.03.2012 for commercial use. The matter is under negotiation and the management is confident to recover the same from the tenants. Further, conversion charges for the year ended March 31,2013, will also be recovered 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 is ₹ 345,900,000 (Previous Year ₹ 254,100,000), will be settled once JBCL becomes a debt free company. However, the interest on agreed rate is being recovered on ICD regularly.
- 5 the figures of last quarter i.e March 31, 2013 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.
- 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) The Management is of the view that in the near future, the Company will be able to comply with the same. However, RBI has been requested to give exemption in exceeding the exposure norms in respect of lending to one Company. Reply is awaited.
- 8 Previous quarter/year ended figures have been regrouped/rearranged where ever considered necessary.

FOR THE MOTOR & GENERAL FINANCE LIMITED

Place : New Delhi
Dated: May 30, 2013


(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR