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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:13

November 14, 2013

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, C Block
Bandra Kurla Complex, Bandra(E)
Mumbai-400051

Dear Sir,

Re. Unaudited Financial Results for the quarter and half year ended
September 30, 2013 alongwith Limited Review Report for the said quarter

In terms of the Listing Agreement, kindly be informed that at the meeting of the Board of Directors held today, the November 14, 2013 Unaudited Financial Results of the Company for the quarter and half year ended September 30, 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.mgf ltd.com.

Kindly acknowledge its receipt.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED


(M.K. MADAN)

VICE PRESIDENT & COMPANY SECRETARY.

Encl: as above.

S.N.Dhawan & CO

Chartered Accountants

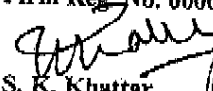
Review Report**To the Board of Directors
The Motor & General Finance Limited**

We have reviewed the accompanying statement of unaudited financial results of **The Motor & General Finance Limited** for the quarter and half year ended September 30 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 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. K. Khattar
Partner
M. No. 084993



Place:- New Delhi
Date:- November 14, 2013

THE MOTOR & GENERAL FINANCE LIMITED
REGD. OFFICE : MGF HOUSE, 4/17B, ASAF ALI ROAD, NEW DELHI - 110002.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

Part I		(In Lacs)					
Sl. No.	Particulars	3 Months ended 30/09/2013 (Unaudited)	Preceding 3 months ended 30/06/2013 (Unaudited)	Corresponding 3 months ended 30/09/2012 in the previous year (Unaudited)	6 Months ended 30/09/2013 (Unaudited)	Corresponding 6 months ended 30/09/2012 in the previous year (Unaudited)	Previous Year ended 31/03/2013 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations	355.83	333.59	362.83	669.42	605.75	1248.53
2	Expenses						
	(a) Employee cost	55.19	56.99	54.92	117.18	112.20	224.85
	(b) Depreciation	16.39	16.00	16.29	32.08	49.20	76.50
	(c) Rates & Taxes	33.95	33.18	25.37	65.35	53.21	212.52
	(d) Transport, travelling and motor car expenses	20.98	18.84	21.25	39.82	52.17	58.00
	(e) Legal & professional charges	14.01	18.71	21.25	38.72	54.65	115.57
	(f) Rent paid	2.76	41.43	5.62	44.18	1.25	5.34
	(g) Other Expenses	63.26	92.36	56.24	125.64	146.13	288.00
	Total Expenses	208.86	248.09	247.63	458.97	489.71	1019.12
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	126.86	85.50	65.09	212.46	116.04	229.40
4	Other Income	137.41	135.71	93.88	272.64	185.83	357.15
5	Excess Provision for Lease Equipments/HPA Investment Written back	0.00	06.00	0.00	66.03	0.00	117.28
6	Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional items (3+4+5)	264.26	227.21	158.97	551.12	301.87	703.83
7	Finance Cost (Interest)	132.06	10.36	87.47	228.41	121.04	304.22
8	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (6-7)	132.39	190.41	81.50	322.71	180.83	399.61
9	Exceptional Items (Amounts written off)	0.00	58.39	-	55.59	0.00	-
10	Profit/(Loss) from Ordinary Activities before Tax (8-9)	132.39	132.02	81.50	267.12	180.83	399.61
11	Tax Expense	0.00	3.31	0.00	3.31	-	70.00
12	Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	132.39	135.33	81.50	267.53	180.83	329.61
13	Extraordinary Items						
14	Net Profit/(Loss) for the period (12+13)	132.39	135.33	81.50	267.53	180.83	329.61
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.						3954.20
17.i	Earnings Per Share (before Extra Ordinary Items) (of Rs 10/- each) (not annualised) Basic and Diluted	0.66	0.70	0.42	1.38	0.93	1.70
17.ii	Earnings Per Share (after Extra Ordinary Items) (of Rs 10/- each) (not annualised) Basic and Diluted	0.66	0.70	0.42	1.38	0.93	1.70
Part II							
A PARTICULARS OF SHARE HOLDINGS							
1	Public Shareholding						
	- Number of Shares	7367395	7322000	7574813	7287395	7574813	7356550
	- Percentage of shareholding	37.03%	37.81%	38.12%	37.03%	39.12%	37.50%
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)	1.0006%	1.0006%	1.00%	1.00%	1.06%	1.0092%
	- 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	11901337	11917444	11634139	11931337	11654139	11838202
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.97%	98.95%	98.94%	98.97%	98.94%	98.99%
	- Percentage of Shares (as a % of the total Share Capital of the company)	61.72%	61.54%	60.24%	61.72%	60.24%	61.35%



Particulars	3 Months Ended 30/09/2013
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

Statement of Assets & Liabilities

(* In Lacs)

PARTICULARS	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1936.36	1936.36
Reserves and surplus	6864.73	6585.07
	<u>8801.09</u>	<u>8521.43</u>
Non-current liabilities		
Long-term borrowings	2054.51	1661.67
Other long term liabilities	724.18	724.18
Long-term provisions	77.77	77.59
	<u>2856.46</u>	<u>2463.44</u>
Current liabilities		
Short-term borrowings	2476.00	3200.00
Trade payables	12.79	58.15
Other current liabilities	4940.92	3978.03
Short-term provisions	65.95	128.80
	<u>7495.66</u>	<u>7364.98</u>
TOTAL	<u>19153.21</u>	<u>18349.85</u>
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	2695.79	2713.32
Deferred Tax Assets (net)		
Non current investments	11921.29	11530.59
Long-term loans and advances	3860.50	3484.00
Other non-current assets	245.09	175.95
	<u>18722.67</u>	<u>17903.86</u>
Current assets		
Current investments		
Trade receivables	41.84	62.58
Cash and Bank Balances	54.72	64.83
Other current assets	330.98	318.58
	<u>430.54</u>	<u>445.99</u>
TOTAL	<u>19153.21</u>	<u>18349.85</u>



Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2013.
- 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 tenant.
- 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 September 30, 2013 is ₹ 383,550,000 (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 previous quarter ended June 30, 2013, to Reserve Bank of India for carrying on NBFCs activities which has been cancelled and 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 compliance 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 September 17, 2013 for Commercial project
- 10 Previous quarter/half year ended figures have been regrouped/rearranged where ever considered necessary.

Place: New Delhi
 Dated: November 19, 2013



FOR THE MOTOR & GENERAL FINANCE LIMITED

Rajiv Gupta
 (RAJIV GUPTA)
 CHAIRMAN & MANAGING DIRECTOR

