

**S.N.Dhawan & CO**

Chartered Accountants

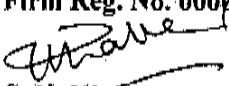
**Review Report****To the Board of Directors  
The Motor & General Finance Limited**

We have reviewed the accompanying statement of unaudited financial results of **The Motor & General Finance Limited** for the quarter/period ended December 31 2011, 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. 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 i) that requirements of prudential norms namely income reversal and provision for Non Performing Assets as required by Reserve Bank of India have not been considered ii) The provision for taxation in compliance of Accounting Standard(AS) – 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, has not been made, as explained in the notes published as in view of the management these will be considered in the audited accounts for the year ended March 31, 2012.*

For S. N. Dhawan & Co.  
Chartered Accountants  
Firm Reg. No. 000950N

  
S. K. Khattar  
Partner  
M. No. 84993



Place:- New Delhi  
Date:- February 14, 2012