

MGF

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Website : <http://www.mgf ltd.com>
E-mail : mgf ltd@hotmail.com
CIN No : L74899DLI930PLC000208
GSTIN : 07AAACT2356D2ZN

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:2020

April 21, 2020

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

Stock Code: 501343

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

Stock Code: Motogenfin

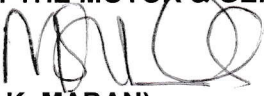
Dear Sir/Madan,

Re: Minutes of Postal Ballot of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance of para 13 of event A of part A of Schedule III read with Regulation 30 of LODR Regulations 2015, Enclosed are the minutes of Postal Ballot completed on March 30, 2020. The Scrutinizer's Report was submitted on March 30, 2020.

Kindly take the same of records.

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED



(M.K. MADAN)
VP & CS & COMPLIANCE OFFICER

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MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS ON MARCH 30, 2020 OF VOTING CONDUCTED THROUGH POSTAL BALLOT (INCLUDING E-VOTING) VIDE POSTAL BALLOT NOTICE DATED FEBRUARY 13, 2020.

The Board of Directors of The Motor and General Finance Limited had, at its meeting held on February 13, 2020 accorded approval to conduct Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 to seek approval of the members for the following Special Resolutions:-

- i) Sub-division of Equity Shares of the company having a face value of Rs. 10 (Ten) each into 2(Two) Equity Shares of the face value of Rs. 5 (Five) each;
- ii) Alteration of Capital Clause of the Memorandum of Association of the Company;
- iii) Alteration of Share Capital & variation of Rights Clause of Articles of Association of the Company.

Ms. Anjali Yadav, Proprietor M/s. Anjali Yadav & Associates, Practising Company Secretaries(Membership No. FCS 6628/CP No.7257), was appointed as Scrutinizer by the Board of Directors of the company to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner in respect of the Special Resolutions stated in the Notice of the Postal Ballot dated February 13, 2020 proposed to be passed by the Equity Shareholders of the company.

In accordance with the Notice of the Postal Ballot dated February 13, 2020, despatched to the shareholders by prescribed mode(s) by 27th February, 2020 and the "Advertisement" published pursuant to the Rule 22(3) of the Companies (Management and Administration) Rules, 2014 on February 28, 2020,

In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had also made arrangement for voting by electronic means and availed the services of Central Depository Services (India) Limited to provide the facility to the members for voting by electronic means.

The voting period commenced on February 28, 2020 (at 9.00 A.M.) (IST) and ended on March 28, 2020 (at 5.00 P.M.) (IST) for physical ballots and as well as for e-voting. The votes cast under remote e-voting facility were unblocked immediately after completion of voting hours at 05:07 P.M. (IST) on March 28, 2020 and the e-voting summary statement was downloaded from e-voting website of Central Depository Services (India) Limited).

The Equity Shareholders holding shares as on "**Cut-off date**" of February 21, 2020. were entitled to vote on the resolutions as stated in the Notice of the Postal Ballot.

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The Members were requested to return the physical postal ballot forms duly completed along with the Assent (for) or Dissent (against), so as to reach to the scrutinizer before 5:00 P.M. (IST) on March 28, 2020. In case of electronic voting, Members were requested to cast their votes electronically up to 5:00 P.M. (IST) on March 28, 2020. The ballot papers received were scrutinized and reconciled with the records maintained by the Company/the Registrar & Share Transfer Agent (R&TA) and the authorisations/power or attorney etc. lodged thereof. The votes were also scrutinized for the purpose of eliminating such invalid votes which were rejected on the ground of duplicate voting i.e. one in e-voting as well as by physical ballot. Invalid ballots were marked and segregated and the summary results were prepared. For processing Postal Ballots, necessary technical support was provided by M/s Alankit Assignments Limited, the Registrar & Share Transfer Agents of the Company.

The Scrutinizer prepared its Report upon voting results on the basis of the data downloaded from the Central Depository Services (India) Limited (CDSL) for e-voting, the votes cast through physical voting and the Postal Ballot Forms as received respectively from the members in respect of Special Resolutions in the Notice of the Postal Ballot. The following resolutions were passed through Postal Ballot

A Resolution no. 1 (Special Resolution)

Sub-division of Equity Shares of the company having a face value of Rs.10(Ten) each into 2(two) equity shares of face value of Rs.5(five) each.

“RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act,2013 read with the Rules made there under(including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the company and subject to such approvals and consent as may be necessary from the concerned authorities, each Equity Share of the company having a face value of Rs.10(Ten) each fully paid up to be sub-divided into 2(Two) Equity Shares of face value of Rs. 5(Five) each fully paid up”.

“RESOLVED FURTHER THAT, upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10(Ten)each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date(as determined by the Board of Directors of the company) and the company may, without requiring the surrender of the existing share certificate(s), issue and despatch the new share certificate(s) of the company in lieu of such existing share certificate(s) subject to the provisions of the Companies(Share Capital and Debentures) Rules, 2014 and Articles of the Association and in the case of Equity Shares held in the dematerialized form, the number of, sub-divided Equity Shares be credited to the respective beneficiary accounts of the members with the depository participants, in lieu of the existing credits representing the Equity Shares of the company before sub-division, on and from the ‘Record Date’.”

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“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix the ‘Record Date’ for the purpose of the sub-division and to do all such acts, deeds and matters as may be necessary, proper, expedient and incidental for the purpose of giving effect to this resolution”

The Results of the voting is as under;-

(Resolution no. 1)

Sub-division of Equity Shares of the company having a face value of Rs.10(Ten) each into 2(two) equity shares of face value of Rs.5(five) each.

i) Voted in favour of the Resolutions:

	Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast in favour
E-voting	48	14409503	99.92
Ballot	58	11684	0.08
Total	106	14421187	100

ii) Voted against the resolution:

	Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast against
E-voting	0	0	0
Ballot	0	0	0
Total	0	0	0

iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	111

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The above resolution as set out in the Notice on the basis of scrutinizer report was duly passed with requisite majority on March 30, 2020.

B Resolution no. 2 (Special Resolution)

Alteration of Capital Clause of the Memorandum of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 13, 61,64 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Companies Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications, variations or re-enactments thereof from time to time) and subject to such approvals as may be necessary, the existing Clause V of the Memorandum of Association of the company relating to the Authorized Share Capital be and is hereby substituted by the following Clause:-

“Clause V”: The Authorized Share Capital of the company is Rs. 50,00,00,000 (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 5 (Five) each and from time to time, increase, reduce or modify the capital and to divide all or any of the shares in the capital of the company, for the time being and to classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the company in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner and by such person as may, for the time being be permitted under the provisions of the Articles of Association of the company or legislative provisions, for the time being in force in that behalf”

RESOLVED FURTHER THAT the Board of Directors of the company (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid resolution and delegate the aforesaid powers to any Director or Officer of the company as may be deemed necessary, proper, expedient and incidental for the purpose of giving effect to this Resolution.”

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B Results of the voting is as under;-

B Resolution no. 2(Special Resolution)

Alteration in the Capital Clause of the Memorandum of Association (“MOA”) of the company

i) Voted in favour of the Resolutions:

	Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast in favour
E-voting	48	14409503	99.92
Ballot	57	11295	0.08
Total	105	14420798	100

ii) Voted against the resolution:

	Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast in favour
E-voting	0	0	0
Ballot	1	389	0
Total	1	389	0

iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	111

The above resolution as set out in the Notice on the basis of scrutinizer report was duly passed with requisite majority on March 30,2020.

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C Resolution no.3(Special Resolution)

Alteration of Share Capital & Variation of Rights Clause of Articles of Association of the company.

“**RESOLVED THAT** pursuant to the provisions of Section 14,61,64 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof from time to time), the existing Clause 2 (a) & (b) of the Articles of Association of the company relating to the Share Capital be and is hereby substituted by the following clause:-

2(a) The Authorized Share Capital of the company is Rs. 50,00,00,000 (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of the face value of Rs. 5 (Five) each and from time to time increase or reduce or modify the capital and to divide or any of the shares in the capital of the company, for the time being and to classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions, or restrictions as maybe determined by the company in accordance with the Articles of Association of the company to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner by such persons as may, for the time being be permitted under the provisions of the Articles of Association of the company or legislative provisions, for the time being in force in that behalf.”

2(b) Where at any time, it is proposed to increase the subscribed capital by the issue of new shares, subject to any directions to the contrary which may be given by the company in General Meeting and subject only to those direction such new shares shall be issued in accordance with the provisions of Section 62 of the Act, or any statutory modification thereof”.

“**RESOLVED FURTHER THAT** the Board of Directors of the company (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid Resolution and delegate the aforesaid powers to any Director or officer of the company as may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution”.

C Results of the voting is as under;-

C Resolution No.3 (Special Resolution)

Alteration of Share Capital & Variation of Rights Clause –Article 2(a) & 2(b) of the Articles of Association (“AOA”) of the company

i) Voted in favour of the Resolution:

	Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast in

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			favour
E-voting	48	14409503	99.92
Ballot	56	10945	0.07
Total	104	14420448	99.99

ii) Voted against the resolution:

	Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast in favour
E-voting	0	0	0
Ballot	2	739	0.01
Total	2	739	0.01

iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	111

The above resolution as set out in the Notice on the basis of scrutinizer report was duly passed with requisite majority on March 30, 2020

Register of Postal Ballot and all other relevant records of voting process given /provided/ maintained in electronic mode and the postal ballots (physical) were handed over to the Chairman. The Chairman on the basis of Scrutinizer's Report, signed the minutes of the Postal Ballot and declared the results that all the above Special Resolutions as given in the Notice were passed with requisite majority.

FOR THE MOTOR AND GENERAL FINANCE LIMITED

**SD/-
CHAIRMAN & MANAGING DIRECTOR & CEO**