



PHONE 23272216-18
23278001-02

GRAMS : "EMGEEF"
FAX : 23274606
Website : <http://www.mgf ltd.com>
E-mail : mgf ltd@hotmail.com

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:14

CIN NO. : L74899DL1930PLC000208

December 17, 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: Submission of Proceedings of Postal Ballot Results held on
December 12, 2014

In continuation to our letter No.BSE:NSE:2014 dated December 12,2014.

Enclosed please find herewith a certified true copy of the proceedings of Postal Ballot Results held on Friday, the December 12,2014 at the Registered Office of the company.

This is for your information and records.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)
VICE PRESIDENT & COMPANY SECRETARY.
ACS-2951
ENCL: AS ABOVE

THE MOTOR & GENERAL FINANCE LIMITED
MGF HOUSE, 4/17-B,
ASAF ALI ROAD, NEW DELHI-110002

PROCEEDINGS OF POSTAL BALLOT RESULTS HELD ON FRIDAY, THE DECEMBER 12, 2014 AT THE REGISTERED OFFICE OF THE COMPANY , MGF HOUSE 4/17-B, ASAF ALI ROAD, NEW DELHI-110002 AT 4.00 P.M.

PRESENT

SH. RAJIV GUPTA ,	CHAIRMAN & MANAGING DIRECTOR
SMT. ARTI GUPTA,	JOINT MANAGING DIRECTOR
SH. ARUN MITTER	EXECUTIVE DIRECTOR,
SH. BHARAT KUMAR	INDEPENDENT DIRECTOR
SH. ABHIRAM SETH	INDEPENDENT DIRECTOR
SH. SHARAD AGGARWAL	INDEPENDENT DIRECTOR
SH. O.N. AGGARWAL	NON INDEPENDENT DIRECTOR
SH. M.K. MADAN	VICE PRESIDENT & COMPANY SECRETARY
MS. ANJALI YADAV	SCRUTINIZER

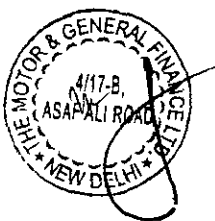
The Company Secretary, Sh.M.K. Madan, stated the Board of Directors that pursuant to Resolutions passed on October 20, 2014 accorded its consent to pass the following Special Resolutions under Section 110 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force).

Special Resolutions under Section 180(1)(a), 180(1)(c), 188, 188, 186, 14, 196, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 regarding authority to the Board to sell, lease or otherwise dispose of or mortgage/create charges on the properties of the company upto Rs.500 Crores, authority to the Board to borrow money upto Rs.500 Crores, transactions with related parties, approve the Leave and License Agreement with a related party, authority to the Board to grant loan(s)/give guarantee(s) or securities and make investments in securities, adopt new set of Articles of Association in line with the provisions of the Companies Act, 2013, variation in the terms of remuneration of Sh. Rajiv Gupta, Chairman & Managing Director, variation in the terms of remuneration of Smt. Arti Gupta, Joint Managing Director and variation in the terms of remuneration of Sh. Arun Mitter, Executive Director respectively.

Further, the Board of Directors appointed Ms. Anjali Yadav, Practising Company Secretary (FCS no.2228 CP No.7257) to act as the Scrutinizer in respect of the subject voting through Postal Ballot.


The Company offered e-voting facilities also to its members enabling them to cast their votes electronically. The company had signed an agreement with the Central Depository Services Limited (CDSL) to enable the members to cast their votes electronically pursuant to Clause 35B of the Listing Agreement and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force).

The Company Secretary further stated that the company, on November 5, 2014 despatched/e-mailed to all its shareholders, a Notice dated October 31, 2014 under Section 110 of the Companies Act, 2013, for obtaining the consent of the shareholders to the Special Resolutions as set out therein by means of Postal Ballot.



CERTIFIED TRUE COPY

For The Motor & General Finance Limited


(M. K. MADAN)

Vice President & Company Secretary

It was further informed that the Postal Ballot Form sent physically or electronically with the notice was to be returned by the shareholders to reach the Scrutinizer latest by December 8, 2014. The Company Secretary further stated Scrutinizer Ms. Anjali Yadav, had carried out the scrutiny of all the Postal Ballot forms received upto the close of working hours (6.00 P.M.) on December 8, 2014 and that she had submitted her report thereon dated December 10, 2014 addressed to the Chairman & Managing Director of the company.

Based on the above Report, Sh. Rajiv Gupta, Chairman & Managing Director, declared the results of the voting exercise as follows:-

(i) AUTHORITY TO THE BOARD TO CREATE CHARGES

“RESOLVED THAT in supersession of the earlier Resolutions passed under Section 293(1)(a) of the erstwhile Companies Act, 1956 in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded to the Board of Directors (hereinafter called the “Board”), which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or person(s), to mortgage and/or charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a mortgage and/or charge, on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the company’s any one or more of the undertakings or all of the undertakings of the company in favour of Kotak Mahindra Bank Ltd, Kotak Mahindra Prime Ltd, Kotak Mahindra Investments Ltd and/or any other bank(s) or any financial institutions or body(ies) corporate or person(s), whether shareholders of the company or not, together with interest, cost, charges and expenses thereon for an amount not exceeding ₹500 Crores. (Rupees Five Hundred Crores only.) over and above the aggregate of the paid up share capital and free reserves of the company;

“RESOLVED FURTHER THAT the securities to be created by the company aforesaid may rank prior/pari passu/subsequent with/to the mortgages and/or charges already created or to be created by the company as may be agreed to between the concerned parties”.

SUMMARY OF RESULTS OF SPECIAL RESOLUTION NO.1

Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	54	330
b.	Less: Invalid Postal Ballot Forms/no. of members who exercised invalid vote through e-voting	0	1	1
c.	Total no. of Votes casted	36182	13675664	13711846
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	13674235	13710417
f.	Total no. of votes with dissent	684	0	684
g.	Total no. of votes with assent for the resolution	35498	13674235	13709733
H	Percentage of total votes cast in favour of the resolution			99.99%
i.	Percentage of total votes cast against the resolution			0.01%



The number of votes polled in favour of the Special Resolution is 13709733 i.e. 99.99% of the total valid votes which is more than three times the number of votes cast against i.e. 684. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority

(ii) AUTHORITY TO THE BOARD TO BORROW MONEY

“**RESOLVED THAT** in supersession of the Resolution adopted at the Annual General Meeting held on September 30,1994 under Section 293(1)(d) of the erstwhile Companies Act,1956 and pursuant to Section 180(1) (c) and any other applicable provisions of the Companies Act,2013 and the rules made thereunder (including any statutory modification(s) or en-enactment thereof for the time being in force), the consent of the company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the company's bankers in the ordinary course of business, shall not be in excess of ₹ 500 Crores(Rupees Five Hundred Crores only) over and above the aggregate of the paid up share capital and free reserves of the company”.

SUMMARY OF RESULTS OF SPECIAL RESOLUTION NO. 2

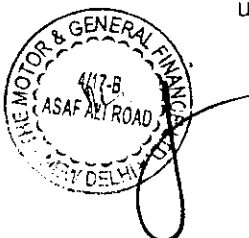
Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	54	330
b.	Less: Invalid Postal Ballot Forms/no.of members who exercised invalid vote through e-voting	0	1	1
c.	Total no.of Votes casted	36182	13675664	13711846
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	13674235	13710417
f.	Total no. of votes with dissent	684	0	684
g.	Total no. of votes with assent for the resolution	35498	13674235	13709733
h.	Percentage of total votes cast in favour of the resolution			99.99%
i.	Percentage of total votes cast against the resolution			0.01%

The number of votes polled in favour of the Special Resolution is 13709733 i.e. 99.99% of the total valid votes which is more than three times the number of votes cast against i.e. 684. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority

iii) TRANSACTIONS WITH RELATED PARTIES U/S 188 OF THE COMPANIES ACT, 2013

The Board was informed that Section 188 and other applicable provisions of the Companies Act,2013 and rules made thereunder read with the Companies(Meetings of Board and its Powers) Rules,2014 states that the company can enter into transaction with a related party only with the prior approval of the members accorded by a Special Resolution of the shareholders and its approval has been given by the Audit Committee.

The Board was further informed that the company intends to sell/give on lease the property situated at MGF Market Place, Shalimar Bagh, Delhi. The following parties may be termed as 'related parties' in accordance with the provisions of the above said section and as such contracts/arrangements/transactions that may be entered into with the above parties requires approval of the shareholders by way of Special Resolution. It was explained in the Board Meeting the rationale behind treating the undernoted companies as related parties as under:-



- a. India Lease Development Ltd(ILD) : MGF holds 31.33% shares in the said company. Sh.Rajiv Gupta is common Chairman of both the companies. Sh. Arun Mitter, Executive Director, Sh. Sharad Aggarwal, Director and Sh. M.K. Madan,Vice President & Company Secretary (Key Managerial Personnel) are Directors in India Lease Development Limited.
- b. Jayabharat Credit Ltd(JCL): MGF holds 43.5% shares in the said company. Sh.Rajiv Gupta, Chairman & Managing Director is also the Chairman of JCL . Sh. Arun Mitter, Executive Director and Sh. M.K. Madan,Vice President & Company Secretary(Key Managerial Personnel) are Directors in JCL.
- c. Bahubali Services Ltd(BSL): BSL holds 21.5% shares in the said company. Sh.Rajiv Gupta, Chairman & Managing Director is also the Chairman of BSL . Smt. Arti Gupta, Joint Managing Director , Sh. Arun Mitter, Executive Director, Sh. Sharad Aggarwal, Director and Sh. M.K. Madan,Vice President & Company Secretary(Key Managerial Personnel) are Directors in BSL.
- d. MGF Estates Pvt Ltd: Sh.Rajiv Gupta, Chairman & Managing Director is also the Chairman of MGF Estates Pvt Ltd. Smt. Arti Gupta, Joint Managing Director , Sh. Arun Mitter, Executive Director are Directors in MGF Estates Pvt Ltd.
- e. Grosvenor Estates Pvt Ltd: Sh.Rajiv Gupta, Chairman & Managing Director is also the Chairman of Grosvenor Estates Pvt Ltd . Smt. Arti Gupta, Joint Managing Director , Sh. Arun Mitter, Executive Director are Directors in Grosvenor Estates Pvt Ltd
- f. GEE GEE Holdings Pvt Ltd: Sh.Rajiv Gupta, Chairman & Managing Director is also the Chairman of Gee Gee Holdings Pvt Ltd . Smt. Arti Gupta, Joint Managing Director , Sh. Arun Mitter, Executive Director are Directors in Gee Gee Holdings Pvt Ltd

All the above related parties falls within the definition of Related Party under Section 2(76) of the Companies Act,2013.

Transactions for the sale, purchase otherwise disposing off, or buying/leasing of property of any kind and availing or rendering of any services or appointment to an office or place of profit are as such, which falls within the definition of material in nature and as such, in terms of explanation(ii) to Clause 49 VII(E) of the Listing Agreement, these transactions requires the approval of members by way of Special Resolution. These transactions as and when executed, will be in the ordinary course of business and on an arm's length basis.

Further these transactions have also been approved by the Audit Committee.

It was considered that in view of the above transactions falling within the definition of related party under section 188 of the Companies Act,2013 and also as per SEBI guiddelines, the matter shall have to be placed before the shareholders for seeking necessary approval and accordingly following resolution was passed.

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act,2013(the Act) read with the Companies(Meetings of Board and its Powers)Rules,2014 and revised clause 49((VII) of the Equity Listing Agreement as contained in SEBI Circular CIR/CFD/POLICY CELL/2/2014 dated April 17,2014 and amended there to and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be accorded to the Board of Directors of the company to



enter into contracts and/or agreements or arrangements with the following related parties and its associates for the purpose of giving property on lease/rent or out right sale or appointment of such related party to any office or place of profit in the company, or associate company upto ₹.300 Crores(Rupees Three Hundred Crores only) on such terms and conditions as may be mutually agreed upon between the Board of Directors of the company and related parties and the company hereby approves, ratifies and confirms the said agreements entered into with the related parties:-

Description of contract	Name of Related Party	Period of Contract	Total Cumulative Value of transactions during contract period with related party (₹ in Crores)
Selling or otherwise disposing of, or buying/ leasing of property of any kind and availing or rendering of any services or appointment to an office or place of profit	India Lease Development Ltd (ILD)	April 1,2014 to March 31,2017	20
	Jayabharat Credit Ltd(JBC)	April 1,2014 to March 31,2017	50
	Bahubali Services Ltd (BSL)	April 1,2014 to March 31,2017	120
	Grosvenor Estates Pvt Ltd	April 1,2014 to March 31,2017	40
	Gee Gee Holdings Pvt Ltd	April 1,2014 to March 31,2017	40
	Any other related party as defined under the Act	April 1,2014 to March 31,2017	30

"RESOLVED FURTHER THAT approval of the company be and is hereby accorded to the Board of Directors to approve transactions and the terms and conditions with any of the aforesaid related party(ies), and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, applications, documents, writings, that may be required, on behalf of the company and generally to do all acts, deeds, matters and things that may be



necessary, proper, expedient or incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approvals of the members otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution."

Interest of Director

Sh. Rajiv Gupta, Smt. Arti Gupta and Sh. Arun Mitter, being Directors in the above companies and interested as such, did not participate in the discussions and voting.

Sh. M.K. Madan, being the Key Managerial Personnel and Director and Sh. Sharad Aggarwal, Director in Jayabharat Credit Ltd and Bahubali Services Ltd is also interested in the resolution.

SUMMARY OF RESULTS OF SPECIAL RESOLUTION NO.3

Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	25	301
b.	Less: Invalid Postal Ballot Forms/no. of members who exercised invalid vote through e-voting	0	1	1
c.	Total no. of Votes casted	36182	2562650	2598832
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	2561221	2597403
f.	Total no. of votes with dissent	683	0	683
g.	Total no. of votes with assent for the resolution	35499	2561221	2596720
H	Percentage of total votes cast in favour of the resolution			99.97%
i.	Percentage of total votes cast against the resolution			0.03%

The number of votes polled in favour of the Special Resolution is 2596720 i.e. 99.97% of the total valid votes which is more than three times the number of votes cast against i.e. 683. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority.

iv) **TO APPROVE LEAVE AND LICENSE AGREEMENT BETWEEN THE COMPANY AND MR. SIDDHARTH GUPTA (RELATED PARTY)**

"RESOLVED THAT pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013, and Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary, the consent of the company be and is hereby accorded to the Board to enter into leave and license agreement with Mr. Siddharth Gupta for occupying the part portion on the First Floor admeasuring 2000 sq.ft and Second Floor admeasuring 2500 sq.ft. of the residential premises of the company at 50, Golf Links, New Delhi on the following terms(s) and conditions:

Sl No.	Period of contract/agreement	Contract value proposed (Amount in Rupees)
1.	Initially the agreement is for a period of nine years. Further Mr. Siddharth Gupta has the option to renew/extend the lease for a further period of nine years and so on with an increase in rent by 15% over the last rent paid.	An amount of ₹5 Crores (Rupees Five Crores only) shall be paid by Mr. Siddharth Gupta to the company as interest free security at the time of entering into an agreement. Further he will also pay a monthly rent of ₹1,00,000 for the premises to be



	occupied by him and his family. The security deposit would remain with the company so long as Mr. Siddharth Gupta is in occupation of the part portion of First and Second Floor of the premises at 50, Golf Links, New Delhi and on its vacation, security deposit will be reimbursed/refunded to him.
--	---

Interest of Director

Sh. Rajiv Gupta, Chairman & Managing Director and Smt. Arti Gupta, Joint Managing Director being related to each other and interested as such, did not participate in the discussions and voting.

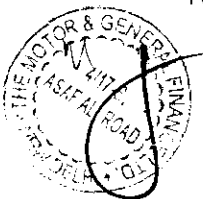
SUMMARY OF RESULTS OF SPECIAL RESOLUTION NO.4

Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	25	301
b.	Less: Invalid Postal Ballot Forms/no. of members who exercised invalid vote through e-voting	0	1	1
c.	Total no. of Votes casted	36182	2562650	2598832
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	2561221	2597403
f.	Total no. of votes with dissent	683	0	683
g.	Total no. of votes with assent for the resolution	35499	2561221	2596720
h.	Percentage of total votes cast in favour of the resolution			99.97%
i.	Percentage of total votes cast against the resolution			0.03%

The number of votes polled in favour of the Special Resolution is 2596720 i.e. 99.97% of the total valid votes which is more than three times the number of votes cast against i.e. 683. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority.

(v) AUTHORITY TO THE BOARD OF DIRECTORS TO GRANT LOAN(S)/GIVE GUARANTEE(S) OR SECURITIES AND MAKE INVESTMENTS IN SECURITIES.

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act,2013(including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Meetings of Board and its Powers) Rules,2014 and the Articles of Association of the company and subject to such approvals, consents and permissions, as may be necessary, the consent of the company be and is hereby accorded to the Board of Directors(hereinafter referred to as the ‘Board’, which terms shall include any Committee thereof constituted/to be constituted by the Board) notwithstanding that the aggregate of all the investments made or to be made, loans including Inter Corporate Loans, Guarantees and Securities so far given or to be given by the company in one or more tranches from time to time relating to the undernoted bodies corporate and/or other bodies corporate not specifically mentioned which may collectively exceed the limits prescribed under Section 186(2) of the Companies Act,2013 i.e. in excess of 60% of the aggregate of the paid up capital and free reserves or 100% of the free reserves of the company, not exceeding the limit of Rs.300 Crores.



Name of the Company	Amount(₹)
Jayabharat Credit Limited upto the limits of	60 Crores
India Lease Development Limited upto the limits of	20 Crores
Bahubali Services Limited upto the limits of	40 Crores
Gee Gee Holdings Pvt Ltd upto the limits of	30 Crores
Grosvenor Estates Pvt Ltd upto the limits of	30 Crores
MGF Estates Pvt Ltd upto to the limits of	30 Crores
To give loans and/or guarantee(s) or provide security and/or Investments in bodies corporate not specifically mentioned upto the limits of	90 Crores
Total	300 Crores

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the company with power to delegate to any Officers of the company to discuss, negotiate and finalise the terms and conditions of the proposed loans, inter corporate loans, investments, lending or giving guarantees or security(ies) and /or making acquisitions which they may deem fit in the best interests of the company and to do and perform all such acts, deeds, matters and things, as may be necessary or expedient in this regard and to exercise all the rights and powers which would vest in the company in pursuance of such loans, investments, lending or giving guarantees or security(ies) and/or making acquisitions”

Interest of Director

Sh. Rajiv Gupta, Smt. Arti Gupta and Sh. Arun Mitter, being Directors in the above companies and interested as such, did not participate in the discussions and voting.

Sh. Sharad Aggarwal, Director, Sh. M.K. Madan, being the Key Managerial Personnel and Director in Jayabharat Credit Ltd, India Lease Development Ltd and Bahubali Services Ltd is also interested in the resolution.

SUMMARY OF RESULTS OF SPECIAL RESOLUTION NO.5

Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	25	301
b.	Less: Invalid Postal Ballot Forms/no.of members who exercised invalid vote through e-voting	0	1	1
c.	Total no.of Votes casted	36182	2562650	2598832
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	2561221	2597403
f.	Total no. of votes with dissent	734	0	734
g.	Total no. of votes with assent for the resolution	35448	2561221	2596669
H	Percentage of total votes cast in favour of the resolution			99.97%
i.	Percentage of total votes cast against the resolution			0.03%

The number of votes polled in favour of the Special Resolution is 2596720 i.e. 99.97% of the total valid votes which is more than three times the number of votes cast against i.e. 734. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority.



vi) TO ADOPT NEW SET OF ARTICLES OF ASSOCIATIONS IN LINE WITH THE PROVISIONS OF THE COMPANIES ACT,2013

A copy of new of Articles of Association was placed before the Board and for the sake of identification, it was signed by Vice President & Company Secretary of the company.

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act.2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the company be and are being substituted by a new set of Articles of Association, which is available for inspection at the Registered Office of the company as well as on company's website <http://www.mgf ltd.com> forming part of this resolution, be and are hereby approved and adopted.

“RESOLVED FURTHER THAT the Board of Directors (which term shall include any Committee constituted or to be constituted by the Board) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

SUMMARY OF RESULTS OF RESOLUION NO.6

Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	54	330
b.	Less: Invalid Postal Ballot Forms/no.of members who exercised invalid vote through e-voting	0	1	1
c.	Total no.of Votes casted	36182	13675664	13711846
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	13674235	13710417
f.	Total no. of votes with dissent	640	0	640
g.	Total no. of votes with assent for the resolution	35542	13674235	13709777
h.	Percentage of total votes cast in favour of the resolution			99.99%
i.	Percentage of total votes cast against the resolution			0.01%

The number of votes polled in favour of the Special Resolution is 13709777 i.e. 99.99% of the total valid votes which is more than three times the number of votes cast against i.e. 640. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority.

(vii) VARIATION IN THE TERMS OF REMUNERATION OF SH. RAJIV GUPTA, CHAIRMAN & MANAGING DIRECTOR & CEO

The Board was informed that the remuneration drawn by the CMD, JMD and Executive Director is too low considering the general scenario and market conditions. It was discussed that the salary of all the Executive Directors viz, CMD, JMD and ED may be increased within the limits as is provided in Clause A of Section II of Part II of Schedule V of the Companies Act,2013 so that Central Government permission is not required.

“RESOLVED THAT, in partial modification of the resolution passed by the shareholders through postal ballot on April 25,2014 and subject to the applicable provisions of Section 196,197,198 and 203 read with Schedule V and other applicable provisions of the Companies Act,2013 and such other laws , rules and



regulations as may be applicable and such other approvals as may be required (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the company be and is hereby accorded for variation in the terms of remuneration viz increase in basic salary from ₹1,00,000 to ₹1,60,000 per month, besides existing corresponding perquisites with limit of monthly remuneration not exceeding ₹2,10,000 payable to Sh. Rajiv Gupta, Chairman & Managing Director & CEO of the company during the remaining period of his tenure w.e.f. December 1, 2014, as set out in the Explanatory Statement annexed hereto and, as approved by the Board at its meeting held on October 20, 2014.

Interest of Director

Sh. Rajiv Gupta, Chairman & Managing Director and Smt. Arti Gupta, Joint Managing Director being related to each other, and interested as such, did not participate in the discussions and voting.

SUMMARY OF RESULTS OF SPECIAL RESOLUTION NO.7

Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	47	323
b.	Less: Invalid Postal Ballot Forms/no. of members who exercised invalid vote through e-voting	0	1	1
c.	Total no. of Votes casted	36182	9910101	9946283
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	9908672	9944854
f.	Total no. of votes with dissent	6084	0	6084
g.	Total no. of votes with assent for the resolution	30098	9908672	9938770
H	Percentage of total votes cast in favour of the resolution			99.94%
i.	Percentage of total votes cast against the resolution			0.06%

The number of votes polled in favour of the Special Resolution is 9938770 i.e. 99.94% of the total valid votes which is more than three times the number of votes cast against i.e. 6084. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority.

(viii) VARIATION IN THE TERMS OF REMUNERATION OF SMT. ARTI GUPTA, JOINT MANAGING DIRECTOR.

“RESOLVED THAT, in partial modification of the resolution passed by the shareholders through postal ballot on April 25, 2014 and subject to the applicable provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and such other laws, rules and regulations as may be applicable and such other approvals as may be required (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the company be and is hereby accorded for the variation in the terms of remuneration viz increase in basic salary from ₹ 1,00,000 to ₹1,50,000 per month, besides existing corresponding perquisites with limit of monthly remuneration not exceeding ₹ 2,00,000 payable to Smt. Arti Gupta, Joint Managing

Director of the company, during the remaining period of her tenure w.e.f. December 1, 2014, as set out in the Explanatory Statement annexed hereto and as approved by the Board at its meeting held on October 20, 2014.



Interest of Director

Sh. Rajiv Gupta, Chairman & Managing Director and Smt. Arti Gupta, Joint Managing Director being related to each other, and interested as such, did not participate in the discussions and voting.

SUMMARY OF RESULTS OF SPECIAL RESOLUTION NO.8

Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	47	323
b.	Less: Invalid Postal Ballot Forms/no.of members who exercised invalid vote through e-voting	0	1	1
c.	Total no.of Votes casted	36182	9910101	9946283
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	9908672	9944854
f.	Total no. of votes with dissent	6284	0	6284
g.	Total no. of votes with assent for the resolution	29898	9908672	9938570
h.	Percentage of total votes cast in favour of the resolution			99.94%
i.	Percentage of total votes cast against the resolution			0.06%

The number of votes polled in favour of the Special Resolution is 9938570 i.e. 99.94% of the total valid votes which is more than three times the number of votes cast against i.e. 6284. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority.

(ix) VARIATION IN THE TERMS OF REMUNERATION OF SH. ARUN MITTER, EXECUTIVE DIRECTOR.

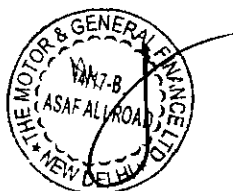
“RESOLVED THAT, in partial modification of the resolution passed by the shareholders through postal ballot on April 25,2014 and subject to the applicable provisions of Section 196,197,198 and 203 read with Schedule V and other applicable provisions of the Companies Act,2013 and such other laws , rules and regulations as may be applicable and such other approvals as may be required(including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the company be and is hereby accorded for the variation in the terms of remuneration viz increase in basic salary from ₹.60,000 to ₹.1,00,000 per month, besides existing corresponding perquisites with limit of monthly remuneration not exceeding ₹ 1,90,000 payable to Sh. Arun Mitter, Executive Director of the company, during the remaining period of his tenure w.e.f. December 1,2014, as set out in the Explanatory Statement annexed hereto, and as approved by the board at its meeting held on October 20,2014.

Interest of Director

Sh. Arun Mitter, being Director and interested as such, did not participate in the discussions and voting.

SUMMARY OF RESULTS OF SPECIAL RESOLUTION NO.9

Sl No.	Particulars	Physical	Electronic	Total
a.	Total Postal Ballot Forms received/No. of members who exercised votes through e-voting	276	50	326
b.	Less: Invalid Postal Ballot Forms/no.of members who exercised invalid vote through e-voting	0	1	1



c.	Total no. of Votes casted	36182	13660632	13696814
d.	Less invalid no. of votes casted	0	1429	1429
e.	Valid no. of votes casted	36182	13659203	13695385
f.	Total no. of votes with dissent	734	0	734
g.	Total no. of votes with assent for the resolution	35448	13659203	13694651
h.	Percentage of total votes cast in favour of the resolution			99.99%
i.	Percentage of total votes cast against the resolution			0.01%

The number of votes polled in favour of the Special Resolution is 13694651 i.e. 99.99% of the total valid votes which is more than three times the number of votes cast against i.e. 734. Thus, the Special Resolution has therefore been approved by the shareholder with requisite majority.

The meeting ended with a vote of thanks to the Chair



[Signature]
CHAIRMAN & MANAGING DIRECTOR

CERTIFIED TRUE COPY

For The Motor & General Finance Limited

(M. K. MADAN)
Vice President & Company Secretary