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CIN NO. : L74899DL1930PLC000208

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:17

October 5,2017

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

Dear Sir, Re: Submission of Proceedings of 87th Annual General Meeting held on
September 26, 2017

Pursuant to Clause 31(d) of the Listing Agreement, we are enclosing herewith a copy
of the proceedings of 87th Annual General Meeting held on September 26,2017.

This is for your information and take the same on records.

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, 4/17-B,
ASAFA LI ROAD, NEW DELHI-110002
CIN NO.L74899DL1930PLC000208

MINUTES OF 87TH ANNUAL GENERAL MEETING OF MEMBERS OF THE MOTOR & GENERAL FINANCE LIMITED HELD ON TUESDAY, THE SEPTEMBER 26,2017 AT 12.30 P.M. AT THE EXECUTIVE CLUB,439, VILLAGE SHAHOORPUR, P.O. FATEHPUR BERI, NEW DELHI-110030

DIRECTORS PRESENT

SH. ARUN MITTER	EXECUTIVE DIRECTOR
SH. BHARAT KUMAR	INDEPENDENT DIRECTOR-CHAIRMAN AUDIT COMMITTEE

In the absence of Sh. Rajiv Gupta, Chairman & Managing Director &CEO of the company, members elected Sh. Arun Mitter, Executive Director, as Chairman of the meeting

IN ATTENDANCE:

SH. M.K. MADAN	VICE PRESIDENT & COMPANY SECRETARY & CFO
SH.MUKESH BANSAL	REPRESENTATIVE -STATUTORY AUDITORS M/S.S.N. DHAWAN & CO, LLP. CHARTERED ACCOUNTANTS

MEMBERS PRESENT

The meeting was attended by 313 shareholders out of which 310 shareholders are in person and 3 shareholders through proxy as per attendance slips received and as per Proxy Register respectively.

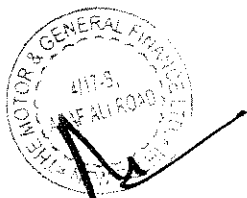
Following registers were placed before the meeting:

1. Register of Members
2. Proxy Register
3. Register of Directors' Shareholding
4. Other Statutory records

Before the meeting commenced, the Chairman of the meeting welcomed the members to the 87th Annual General Meeting of the company. He declared that as the necessary quorum was present , the meeting be called in order.

He advised the Company Secretary to read the Auditor's Report. The Secretary, to comply with the requirements, read out the same. As regards Notice, the members agreed that the same be taken as read .

The Chairman announced that members can cast their votes by ballot in terms of the Companies Act,2013. The company had also provided e-voting facility to members to vote. Those members attending the AGM and who had not exercised their option of e-voting facility and being eligible to vote were also given opportunity to vote through voting by poll.



The Chairman informed the members that the Board of Directors has appointed Ms. Anjali Yadav of M/s Anjali Yadav & Associates, Practicing Company Secretaries (FCS No.6628, CP No.7257) as Scrutinizer for the e-voting and poll process at the AGM.

The Chairman further stated that the results of the resolutions passed at the AGM shall be declared within forty eight hours of conclusion of the meeting upon receiving the consolidated report of E-voting, Postal Ballot and Poll process by the Scrutinizer and authorised Sh.M.K. Madan, Vice President & Company Secretary to announce the results and put the same on the company's website.

Subsequently the Chairman of the meeting took up resolutions for the Ordinary and Special Business as set out in Items No.1 to 9 in the notice of the 87th Annual General Meeting for consideration of the members.

ORDINARY BUSINESS

Resolution No.1

a) ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS

"RESOLVED THAT the Audited Standalone Financial Statements of the company for the year ended March 31,2017, Statement of Profit & Loss Account along with Notes forming part of the financial statements and Cash Flow Statement for the year ended on that date and the reports of the Directors' and Auditors' thereon be and are hereby adopted."

b) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

"RESOLVED THAT the Audited Consolidated Financial Statements of the company for the year ended March 31,2017, Statement of Profit & Loss Account along with Notes forming part of the financial statements and Cash Flow Statement for the year ended on that date and the reports of the Directors' and Auditors' thereon be and are hereby adopted."

Proposed by

Mr. K.K. Sharma

Seconded by

Mr. R.C.Khurana

Resolution No.2

RE-APPOINTMENT OF SMT. ARTI GUPTA(DIN:00023237),JOINT MANAGING DIRECTOR

The next item related to the re-appointment of Smt. Arti Gupta(DIN : 00023237), Joint Managing Director retiring by rotation and being eligible, who offers herself for reappointment, as a Director.

"Resolved that Smt. Arti Gupta(DIN : 00023237), Joint Managing Director liable to retire by rotation and being eligible, who offers herself for re-appointment, be and is hereby reappointed as a Director of the company."

Proposed by

Mr. S.K. Gupta

Seconded by

Mr. Raj Kumar



Resolution No.3

RE-APPOINTMENT OF SH. ARUN MITTER(DIN: 00022941) EXECUTIVE DIRECTOR

As the next item related to the re-appointment of Sh. Arun Mitter, Executive Director, retiring by rotation and being eligible, offers himself for reappointment as a Director ,he vacated the Chair and Sh. Bharat Kumar, Director occupied the Chair .

“Resolved that Sh. Arun Mitter (DIN: 00022941), Executive Director, liable to retire by rotation and being eligible, who offers himself for reappointment, be and is hereby reappointed as a Director of the company”.

Proposed by Mr. V.K. Aggarwal

Seconded by Mr. S.K. Gupta

Sh. Arun Mitter re-occupied the Chair.

Resolution No.4

APPOINTMENT OF M/S. JAGDISH CHAND & CO, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS.

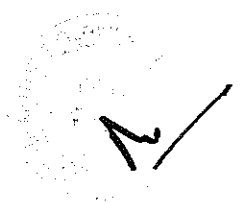
The next item related to the appointment of M/s. Jagdish Chand & Co, Chartered Accountants, as Statutory Auditors and to fix their remuneration.

“Resolved that pursuant to the provisions of Section 139,142, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies(Audit and Auditors) Rules 2014(including any statutory modifications(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, M/s Jagdish Chand & Co, Chartered Accountants (Firm Regd No.000129N) on the recommendations of the Audit Committee, be and are hereby appointed as Statutory Auditors of the Company in place of M/s S.N. Dhawan & Co, LLP, Chartered Accountants(Firm Regd No.000050N), the retiring Auditors, on completion of their term under Section 139(2) of the Companies Act,2013 and to hold office for the term of five years from the conclusion of this 87th Annual General Meeting until the conclusion of the 92nd Annual General Meeting of the company(subject to ratification of the appointment by the members at every subsequent Annual General Meeting or as may be prescribed), on such remuneration to be decided by the Board in consultation with the said Auditors plus GST, as applicable.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorised, for and on behalf of the company, to take all necessary steps and to do all such acts, deeds matters and things which may deem necessary in this behalf.”

Proposed by Mr. Harjinder Pal Singh

Seconded by Mr. R.C. Khurana

A handwritten signature in black ink is written over a circular stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan. The signature appears to be a stylized 'A' or similar character.

SPECIAL BUSINESS

Resolution No.5

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RE-APPOINTMENT OF M/S PCK & ASSOCIATES, COST AUDITORS

Sh. Bharat Kumar vacated the Chair and Sh. Arun Mitter occupied the Chair
The next item relating to the reappointment of M/s PCK & Associates, Cost Auditors

"Resolved that pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, M/s PCK & Associates, Cost Accountants (Firm Regd No. 0005614) being the Cost Auditors appointed by the Board of Directors to conduct the cost audit for the financial year ending March 31, 2018 and be paid the remuneration of Rs. 40,000 (apart from GST, as applicable). The action of the Board in the appointment and remuneration payable to M/s PCK & Associates, Cost Accountants, be and is hereby ratified."

Proposed by Mr. R.K. Lamba

Seconded by Mr. Yogesh Kumar

Resolution No. 6

AS A SPECIAL RESOLUTION

RELATED PARTY TRANSACTIONS

The Chairman took up the next item regarding Related Party Transactions

"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 Companies (Meetings of Board and its Powers) Rules, 2014 and read with Regulation 23 of SEBI (LODR) Regulations, 2015 entered into with Stock Exchanges and subject to such approvals, consents, sanctions and permission as may be necessary consent of the members be and is hereby accorded to the Board of Directors of the company to enter into the contracts and/or arrangements with the following Related Parties and its Associate Companies as defined under the Act, with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature, giving and taking of ICDs with the following Related Parties and its associates on such terms and conditions as may be mutually agreed upon between the Board of Directors of the company and the related parties and the company hereby approves, ratifies and confirms the said agreements entered into or to be entered into with the related parties with the total amount of related transactions not to exceed Rs. 300 Crores:-



Sl No.	Name of Related Party	Period of Contract	Particulars of Contract	Value (Rs. in Crores)
1.	India Lease Development Ltd	1 st October, 2017 to 30 th September, 2020	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 ICDs taken/given, etc.	20
2.	Jayabahrat Credit Ltd	-do-	-do-	60
3.	Bahubali Services Ltd	-do-	-do-	10
4.	MGF Estates Pvt Ltd	-do-	-do-	10
5.	MGF Securities Pvt Ltd	-do-	-do-	10
6.	Cards Services India Pvt Ltd	-do-	-do-	10
7.	Associated Traders & Engineers Pvt Ltd	-do-	-do-	10
8.	Local Goods Carriers Pvt Ltd	-do-	-do-	10
9.	Ram Prakash & Co Pvt Ltd	-do-	-do-	20
10.	Grosvenor Estates Pvt Ltd	-do-	-do-	40
11.	Gee Gee Holdings Pvt Ltd	-do-	-do-	40
12.	Any other related party/ies not mentioned hereinabove and as defined under the Act	-do-	-do-	50

Resolved Further that the approval of the members be and is hereby accorded to the Board of Directors(which expression shall include the Audit Committee or any other Committee thereof for the time being exercising the powers conferred by this resolution) of the company 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”.

Proposed by

Mr. Prem Chadha

Seconded by

Mr. Rashid



Resolution No. 7

AS A SPECIAL RESOLUTION

MODIFICATION IN THE REMUNERATION PAYABLE TO SH. RAJIV GUPTA, CHAIRMAN & MANAGING DIRECTOR & CEO BY THE COMPANY

The Chairman took up the next item relating to modification in the remuneration payable to Sh. Rajiv Gupta, Chairman & Managing Director & CEO

"Resolved that in partial modification of the resolution passed by the shareholders in their meeting held on September 28, 2016, approving the remuneration of Sh. Rajiv Gupta, Chairman & Managing Director & CEO on monthly basis, the same shall instead be calculated on yearly basis in terms of Schedule V of the Companies Act, 2013 and accordingly, his gross salary including perks shall be Rs. 30 lacs per year, instead of Rs. 2.50 lacs per month"

Proposed by
Seconded by

Mr. S.N. Vohra
Mr. Ashtosh Singh

Resolution No.8

AS A SPECIAL RESOLUTION

MODIFICATION IN THE REMUNERATION PAYABLE TO SMT. ARTI GUPTA, JOINT MANAGING DIRECTOR BY THE COMPANY

The Chairman took up the next item relating to modification in the remuneration payable to Smt. Arti Gupta, Joint Managing Director

"Resolved that in partial modification of the resolution passed by the shareholders in their meeting held on September 28, 2016, approving the remuneration of Smt. Arti Gupta, Joint Managing Director on monthly basis, the same shall instead be calculated on yearly basis in terms of Schedule V of the Companies Act, 2013 and accordingly, his gross salary including perks shall be Rs. 30 lacs per year, instead of Rs. 2.50 Lacs per month"

Proposed by
Seconded by

Mr. Prem Chadha
Mr. K.K. Sharma



Resolution No.9

AS A SPECIAL RESOLUTION

MODIFICATION IN THE REMUNERATION PAYABLE TO SH.ARUN MITTER, EXECUTIVE DIRECTOR BY THE COMPANY

As the next relating to the modification in the remuneration payable to Sh. Arun Mitter, Executive Director, Sh. Arun Mitter vacated the Chair and Sh. Bharat Kumar occupied the Chair. He took up the next item.

"Resolved that in partial modification of the resolution passed by the shareholders in their meeting held on September 28,2016, approving the remuneration of Sh. Arun Mitter, Executive Director on monthly basis, the same shall instead be calculated on yearly basis in terms of Schedule V of the Companies Act,2013 and accordingly, his gross salary including perks shall be Rs.30 lacs per year, instead of Rs.2.50 lacs per month"

Proposed by Harjinder Pal Singh

Seconded by Mr. S.K. Gupta

At this stage, Sh. Arun Mitter re-occupied the Chair.

VOTE OF THANKS

The Company Secretary Sh.M.K. Madan thanked the Chairman of the meeting and all the dignitaries present on the dias and all the members present at the meeting.

The Chairman of the meeting informed the members that to pass the resolutions, it is either through e-voting, Ballot Post or Ballot in the meeting. He stated that the members who have utilized the e-voting facility is not permitted to have ballot facility. Others who have not exercised their right in e-voting or Ballot Post, they are welcome to use the vote ballot facility in the meeting and were advised to exercise their right to cast their vote by ballot. Ballot Papers were provided on request.

Conduct of Poll

Ms. Anjali Yadav of M/s Anjali Yadav & Associates, Practicing Company Secretaries, Scrutinizer appointed for the purpose assisted the members for casting their votes through Poll in the meeting. Before start of voting on Poll, the Ballot Papers were distributed to the members and proxies. Empty Ballot boxes were shown to the members in the presence of members and proxy holders and thereafter the same were sealed. After ensuring that all members and proxies participating in the Poll have casted their votes, the Scrutinizer declared the closing of the Poll. The Scrutinizer then took custody of the ballot boxes.

Results of the Electronic voting and Poll on the Ordinary and Special Business at the Annual General Meeting of the company held on Tuesday, the September 26,2017.

The consolidated report on e-voting along with the results of the Poll received from the Scrutinizer.



To,

The Chairman
87th Annual General Meeting of Equity Shareholders of
The Motor & General Finance Limited
MGF House, 4/17-B,
Asaf Ali Road,
New Delhi-110002

SCRUTINIZER'S REPORT(CONSOLIDATED)

Dear Sir,

I, Anjali Yadav of M/s Anjali Yadav & Associates, Practicing Company Secretaries(FCS No.6628, C.P. No.7257) having office at B-6/32, Sector 15, Rohini, Delhi-110089 have been appointed as Scrutinizer for the purpose of scrutinizing e-voting, postal ballot and well as poll on the day of 87th Annual General Meeting

1. E-voting, Postal Ballot and Poll have been carried out in fair and transparent manner.
2. Brief summary of the poll is as under:-

**Ordinary Business
Resolution No.1**

To receive, consider and adopt

a. The Audited Standalone Financial Statements of the company for the Financial Year ended March 31,2017 and the reports of the Directors and Auditors thereon.

b. The Audited Consolidated Financial Statements of the company for the Financial year ended March 31,2017 (Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	39	13408982	99.68
Ballot	144	42903	0.32
Total	183	13451885	100

(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes
E-voting	0	0	0
Ballot	1	48	0
Total	1	48	0



(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	105

Resolution No.2:

To appoint a Director in place of Smt. Arti Gupta (DIN:0023237), Joint Managing Director who retires by rotation and being eligible, offers herself for re-appointment(Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	37	10156117	99.58
Ballot	144	42903	0.42
Total	181	10199020	100

(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes cast
E-voting	0	0	0
Ballot	1	48	0
Total	1	48	0

(iii) Invalid votes:

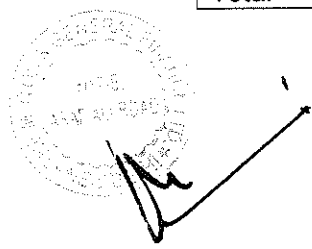
Total number of members whose votes were declared invalid	Total number of invalid votes
2	105

Resolution No.3

To appoint a Director in place of Sh. Arun Mitter (DIN:00022941), Executive Director, who retires by rotation and being eligible, offers himself for re-appointment(Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	39	13408982	99.76
Ballot	142	31205	0.24
Total	181	13440187	100



(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes cast
E-voting	0	0	0
Ballot	1	48	0
Total	1	48	0

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	105

Resolution No.4

To appoint Statutory Auditors and to authorize Board to fix their remuneration and pursuant to the recommendations of Audit Committee, M/s Jagdish Chand & Co, Chartered Accountants(Firm Regd No.000129N) to hold office for a term of five years in place of retiring Auditors M/s S.N. Dhawan & Co, LLP, Chartered Accountants(Firm Regd No.000050N) .

As required under the provisions of Section 139 of the Companies Act, the company has obtained written confirmation that their appointment, if made, would be in conformity within the limits specified in the said section (Ordinary Resolution).

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	39	13408982	99.68
Ballot	143	42553	0.31
Total	182	13451535	99.99

(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes cast against
E-voting	0	0	0
Ballot	2	398	0.01
Total	2	398	0.01



(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	105

Special Business

Resolution No.5

Re-appointment of M/s PCK & Associates, Cost Auditors (as an Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	39	13408982	99.68
Ballot	143	42553	0.31
Total	182	13451535	99.99

(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes cast against
E-voting	0	0	0
Ballot	2	398	0.01
Total	2	398	0.01

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	105

Resolution No.6

Related Party Transactions (Special Resolution)

(i) Voted in favour of the resolution

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	33	7138095	99.40
Ballot	143	42891	0.60
Total	176	7180986	100



(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes cast against
E-voting	0	0	0
Ballot	1	48	0
Total	1	48	0

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	105

Resolution No.7

Modification in the remuneration payable to Sh. Rajiv Gupta, Chairman & Managing Director & CEO by the company (Special Resolution)

(i) Voted in favour of the Resolution:

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	37	10156117	99.57
Ballot	143	42891	0.43
Total	180	10199008	100

(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes cast against
E-voting	0	0	0
Ballot	1	48	0
Total	1	48	0



(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	105

Resolution No.8

Modification in the remuneration payable to Smt. Arti Gupta, Joint Managing Director by the company (Special Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	37	10156117	99.57
Ballot	143	42891	0.43
Total	180	10199008	100

(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes cast against
E-voting	0	0	0
Ballot:	1	48	0
Total	1	48	0

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes
2	105



Resolution No. 9

Modification in the remuneration payable to Sh.Arun Mitter, Executive Director by the company (Special Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast in favour
E-voting	39	13408982	99.76
Ballot	141	31193	0.24
Total	180	13440175	100

(ii) Voted against the resolution:

	Number of members voted	Number of votes cast by them	% of the total number of valid votes cast against
E-voting	0	0	0
Ballot	1	48	0
Total	1	48	0

(iii) Invalid votes:

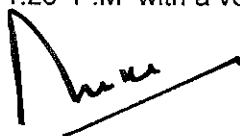
Total number of members whose votes were declared invalid	Total number of invalid votes
2	105

All the above resolutions were passed with absolute and requisite majority where applicable through e-voting and poll process.

The AGM commenced at 12.30 P.M. and concluded at 1.25 P.M with a vote of thanks to the Chairman of the meeting



Place: New Delhi
Date : September 28, 2017


(ARUN MITTER)
CHAIRMAN OF THE MEETING