MGF

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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:2019

February 20,2019

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

The Secretary
NSE Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra(E)
Mumbai -400051

Dear Sir,

Re: Intimation under Regulation 30 read with Schedule III of SEBI (LODR) Regulation,2015

Regulation 17(6)(e) of SEBI(LODR) Regulations,2015, as amended, states that the company is to obtain approval of shareholders by Special Resolution for the remuneration payable to Executive Directors, who are Promoters or members of Promoter Group in case, it is in excess of the limits as applicable in our case which states that where the listed entity has more than one Executive Directors who are Promoters or Members of the Promoter Group i.e. 5% of the net profits of the listed entity.

Our company has three Executive Directors who are Promoters or Members of the Promoter Group. In the year 2016 when their re-appointments were for a period of three years, the approval of the shareholders was obtained by passing a Special Resolution in the AGM. The remuneration was paid to the Executive Directors i.e. salary and perquisites as minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act,2013.

We are seeking from the shareholders the re-appointment of all the Executive Directors, namely, Sh. Rajiv Gupta, Chairman & Managing Director & CEO, Smt. Arti Gupta, Joint Managing Director and Sh. Arun Mitter, Executive Director from August 13,2019 to August 12,2022 at the same remuneration i.e. minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act,2013 by passing a Special Resolution through Postal Ballot. The matter regarding re-appointment and remuneration was considered by the Board in their meeting held on February 19,2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)
VICE PRESIDENT & CO.SECRETARY & COMPLIANCE OFFICER