THE MOTOR & GENERAL FINANCE LIMITED
CIN No.L74899DL1930PLC000208

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Pursuant to Section 178 of the Companies Act, 2013 ("the Act") and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), the Board of Directors of the Company shall constitute the Nomination and Remuneration Committee comprising of at least three non-executive Directors out of which not less than one half are independent directors as required under the Act and the Listing Regulations. The Chairman of the Company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not Chair such Committee.

This Committee and the Policy is formulated in compliance with Section 178 of the Act read along with the applicable rules thereto and Regulation 19 of Listing Regulations.

2. APPLICABILITY

The Policy is applicable to:
- Directors
- Key Managerial Personnel
- Senior Management Personnel
- Other employees

3. OBJECTIVE

The objective of this Policy is to lay down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management. The Key Objectives of the Committee would be:

i. For every appointment of an Independent Director, the Nomination and Remuneration Committee to evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director to have the capabilities identified in the description. For the purpose of identifying suitable candidates, the Committee to (i) consider candidates from a wide range of backgrounds, having due regard to diversity and (ii) consider the time commitments of the candidates.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

ii. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the appointment and remuneration of the directors, key managerial personnel and other employees;

iii. Formulation of criteria for evaluation of performance of Independent Directors and the Board;

iv. Identify persons who are qualified to become Directors, Independent Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

v. To extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

vi. To ensure that the level and composition of remuneration, sitting fees is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.

vii. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

viii. To ensure that the remuneration, sitting fees to Directors, Independent Directors, Key Managerial Personnel (KMP), and Senior Management of the Company involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

ix. To assist the Board in ensuring that the plans are in place for orderly succession for appointments to the Board and to senior management.

x. To recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

xi. To carry out evaluation of the performance of Directors including Independent Directors- Refer Para ii

xii. To devise a policy on Board diversity.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

4. DEFINITIONS

"Board" means Board of Directors of the Company.

"Act" means Companies Act, 2013 and rules relating thereto.

"Company" means **" The Motor & General Finance Limited."**

"Directors" means a director appointed to the Board of a Company.

"Independent Director" means a director referred to in Section 149(6) of the Companies Act, 2013.

"Nomination and Remuneration Committee" (NRC Committee) shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Listing Regulations.

"Key Managerial Personnel" (KMP) means
(i) Chief Executive Officer or the Managing Director or the Manager,
(ii) Company Secretary,
(iii) Whole-time Director,
(iv) Chief Financial Officer
(v) Chief Operating Officer
(vi) Such other officer, not more than one level below the Directors who is in whole time employment, designated as KMP by the Board and such other officer as may be prescribed.

"Policy or This Policy" means Nomination and Remuneration Policy.

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-Tax Act, 1961.

"Senior Management" includes officers/personnel of the Company who are members of its core management team excluding Board of Directors and shall comprise of all members of management one level below the Chief Executive Officer/Managing Director/Whole-time Director/Manager, Chief Operating officer and shall specifically include Company Secretary and Chief Financial Officer.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

5. MEMBERSHIP OF THE COMMITTEE

The Board of Directors of the Company (the Board) constituted the committee known as "Nomination and Remuneration Committee"

consisting of three or more non-executive directors out of which at least two-thirds are independent directors.

At present, the Nomination and Remuneration Committee comprises of following Directors:

1. Mrs. Leena Tuteja, Chairperson of the Committee
2. Shri Rajiv Gupta, Chairman of the Company, Member
3. Shri Dinesh Agnani, Member
4. Shri Karun Pratap Hoon, Member

The Chairperson of the Committee shall be an Independent Director.

The Chairperson of the Company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

The Chairperson of the Committee or in her/his absence, any other member of the committee authorized by her/him in this behalf shall attend the General Meetings of the Company to answer the shareholders' queries.

The Company Secretary shall act as the secretary for Committee meetings.

Minutes of the meetings shall be recorded and maintained by the Company Secretary and shall be presented to the Committee for approval at its subsequent meeting. The minutes of the committee shall be noted by the Board.

The quorum for the Committee meeting shall be one third of its total strength or two members, whichever is higher, including at least one Independent Director and the participation of the members by video conferencing or by other audio-visual means shall also be counted for the purposes of quorum.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at least once in a year. Further, the meetings of the Committee shall be held as and when required and as statutorily required under the provisions of Companies Act, 2013 and Rules made thereunder and as per the applicable law, if any, for the time being.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

7. CRITERIA FOR APPOINTMENT OF DIRECTORS, INDEPENDENT DIRECTORS, KEY MANAGERIAL PERSONNEL (KMP) AND SENIOR MANAGEMENT

The Committee shall consider the following factors for identifying the person who are qualified to become a Director and who can be appointed in senior management:

i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or at Senior Management level or **Key Managerial Personnel** and recommend to the Board his / her appointment

ii. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

iii. An independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.

iv. The Company may appoint or continue the employment of any person as Whole-Time Director who has attained the age of seventy years subject to the approval of shareholders by passing a Special Resolution. The explanatory statement annexed to the notice for such motion indicating the justification for appointing such person.

v. The Company should ensure that the person so appointed as Director/ Independent Director/Senior Management Personnel/KMP shall not be disqualified under the Companies Act, 2013, rules made thereunder, or any other enactment for the time being in force.

vi. The Director/ Independent Director/ Senior Management Personnel/**Key Managerial Personnel** shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, or under listing regulations or any other enactment for the time being in force.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

vii. Independent Director shall meet all criteria specified in Section 149(6) of the Companies Act, 2013 and rules made thereunder and/or as specified in Regulation 25 of the listing regulations.

The Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s).

A. Disqualifications for Appointment of Directors

Pursuant to section 164 of the Companies Act, 2013, a person shall not be eligible for appointment as a director of a Company if:

a. He is of unsound mind and stands so declared by a competent court;
b. He is an undischarged insolvent;
c. He has applied to be adjudicated as an insolvent and his application is pending;
d. He has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence:

   Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any Company;
e. An order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;
f. He has not paid any calls in respect of any shares of the Company held by him, whether alone or jointly with others, and six months have elapsed from the last day fixed for the payment of the call;
g. He has been convicted of the offence dealing with related party transactions under Section 188 of the Companies Act, 2013 at any time during the last preceding five years; or
h. He has not complied with Section 152(3) of the Companies Act, 2013 i.e. he has not been allotted the Director Identification Number under Section 154 of the Act.
i. He has not complied with Section 165 (1) of the Companies Act, 2013 i.e. he shall not be a Director in more than 20 Companies out of which 10 Companies can be public Companies.

No person who is or has been a Director of a Company which:

• Has not filed financial statements or annual returns for any continuous period of three financial years; or

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

• Has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more, shall be eligible to be reappointed as a director of that Company or appointed in other Company for a period of five years from the date on which the said Company fails to do so.

Provided that where a person is appointed as a Director of a Company who is in default of above-mentioned clauses, he shall not incur the disqualification for a period of 6 months from the date of his appointment.

B. Term / Tenure

Managing Director/Whole-time Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

C. Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

D. Retirement

The Director and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director or Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

8. CRITERIA FOR DETERMINING POSITIVE ATTRIBUTES

Criteria for determining positive attributes

The Committee shall consider the following factor for determining positive attributes of directors (including independent directors):

i. Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.

ii. Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions.

iii. Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities

iv. To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

v. Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

vi. To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

Criteria for determining Independence

The Independent Director shall qualify the criteria of independence mentioned in Section 149(6) of the Companies Act, 2013 and rules related thereto and in Regulations 16(b) and 25 of Listing Regulations.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

9. PERFORMANCE EVALUATION

The provisions relating to the performance evaluation of the Directors and the Board are as follows:

1. Nomination and Remuneration Committee to carry out evaluation of every Directors including Chairman Performance - Sec 178(2) of the Companies Act, 2013.
2. Independent Directors to bring objective view in evaluation of performance of Board and Management - Schedule IV(II) of the Companies Act,2013.
3. Performance evaluation of Independent Directors shall be done by entire Board of Directors excluding the Director being evaluated - Schedule IV of the Companies Act and Regulation 17(10) of Listing Regulations.
4. Disclosure in Board Report a statement indicating the manner in which formal annual evaluation of the performance has been made of Board, its Committees and of individual Directors - Section 134(3)(p) of the Companies Act.

10. CRITERIA FOR EVALUATION OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Nomination and Remuneration Committee of the Board is required to carry out annual evaluation of Board, its committees and individual Directors.

For annual performance evaluation of the Board as a whole, its Committee(s) and individual Directors including the Chairman of the Board, the Company's compliances will be reviewed. A formal annual evaluation shall be made by the Nomination and Remuneration Committee of the performance evaluation of the Board and that of its Committees and individual Directors.

11. REMUNERATION AND SITTING FEES OF DIRECTORS, INDEPENDENT DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

At the appointment or re-appointment of Managing Director, Whole-time Director and KMPs, the Committee will recommend to the

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

Board for their approval, the remuneration to be paid to them. The remuneration to be paid to the Senior Management Personnel shall be approved by the Board.

The annual increment of remuneration for Managing Director/Whole-time Directors shall be made on the basis of the resolution passed by the shareholders. The annual increment in Salary of KMPs (other than Managing Director/Whole-time Directors), Senior Management Personnel and other employees shall be approved by the Board.

The level and composition of remuneration as determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully.

The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals:

12. GENERAL

Nomination and Remuneration Committee shall recommend to the Board for its approval, the remuneration, including the commission based on the net profits of the Company for the Non-Executive Directors and Whole-time Director and other Executive Directors. The remuneration shall be subject to the prior/post approval of the shareholders of the Company and Central Government, Regional Director, wherever required.

Directors' and officers' Insurance : Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Manager as per Companies Act, 2013, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

THE MOTOR & GENERAL FINANCE LIMITED
CIN No.L74899DL1930PLC000208

A. Remuneration to Whole-time / Managing Director

Fixed pay:

The Whole-time Director/ Managing Director/Manager shall be eligible for remuneration as may be approved by the Shareholders of the Company on the recommendation of the Committee and the Board of Directors. The break-up of the pay scale, performance bonus and quantum of perquisites including, employer's contribution to P.F, medical expenses, etc. shall be decided and approved by the Board on the recommendation of the Committee and shall be within the overall remuneration approved by the shareholders.

Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director/ Managing Director/Manager in accordance with the provisions of the Companies Act, 2013.

Provisions for excess remuneration:

If any Whole-time Director/ Managing Director /Manager draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act,2013 or without the approval required under the Act, he/ she shall refund such sums to the Company, within two years or such lesser period as may be allowed by the Company until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless approved by the Company by Special Resolution within two years from the date the sum becomes refundable.

B. Remuneration to Non- Executive / Independent Director

Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed ` One lakh per meeting of the Board or Committee. The quantum of sitting fees will be determined as per the recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company. Further annual remuneration payable to single Non Executive Independent Director shall not exceed 50%(Fifty Percent) of the total remuneration payable to all Non Executive Director as per Regulation 17(ca) of SEBI(LODR) Regulations,2015

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

C. Remuneration to KMP, Senior Management Personnel and Other Employees

The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's policies and/or as may approved by the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, medical expenses etc. shall be as per the Company's policies.

The annual variable pay of managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company's objectives fixed in the beginning of the year.

This Remuneration Policy shall apply to all future/continuing employment/ engagement(s) with the Company. In other respects, the Remuneration Policy shall be of guidance for the Board.

13. DISCLOSURES

The following disclosures are required under Companies Act, 2013 and the listing regulations:

i. Nomination and Remuneration Policy shall be placed on the website of the Company and the salient features of the policy and changes therein, if any, along with the web address of the policy shall be disclosed in the Board's Report. (proviso to Section 178(4) of the Act).

ii. Company shall disclose the Criteria for performance evaluation of Independent Directors, as laid down by Nomination Committee, in its Annual Report. (Regulation 34 read with Schedule V of Listing Regulations).

iii. All pecuniary relationship or transactions ,if any ,of the Non-Executive Directors vis-à-vis the Company shall be disclosed in the Annual Report. (Regulation 34 read with Schedule V of listing regulations)

iv. In addition to the disclosures required under the Companies Act, 2013, the following disclosures on the remuneration of Directors shall be made in the section on the corporate governance of the Annual Report:

a. All elements of remuneration package of individual Directors summarized under major groups, such as salary, benefits, bonuses, etc.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

b. Details of fixed component and performance linked incentives, along with the performance criteria.
c. Service contracts, notice period, severance fees.
d. Stock option details, if any - and whether issued at a discount as well as the period over which accrued and over which exercisable. (Regulation 34 read with Schedule V of listing regulations)

v. The Company shall publish its criteria of making payments to Non-Executive Directors in its annual report. Alternatively, this may be put up on the Company's website and reference drawn thereto in the annual report. (Regulation 34 read with Schedule V of listing regulations).

vi. The Company shall disclose the number of shares and convertible instruments held by Non-Executive Directors in the annual report. (Regulation 34 read with Schedule V of listing regulations).

vii. Non-Executive Directors shall disclose their shareholding held either by them or on a beneficial basis for any other persons in the listed entity in which they are proposed to be appointed as Directors, in the notice to the general meeting called for appointment of such Director. (Regulation 26 (4) of listing regulations).

viii. Senior management shall make disclosures to the Board relating to all material financial and commercial transactions, where they have personal interest, that may have a potential conflict with the interest of the Company at large (for e.g. dealing in Company shares, commercial dealings with bodies, which have shareholding of management and their relatives etc.) (Regulation 26(5) of listing regulations).

ix. The Company shall disclose in the Board's report, the ratio of the remuneration of each Director to the median employee's remuneration and such other details as may be prescribed under Rule 5 of the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014. (section 197(12) of the Act).

14. REVIEW AND AMENDMENT

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit. The Company Secretary being the Compliance Officer is authorized to make amendment in

this policy, on the recommendation of the Board/Committee where there is any statutory changes necessitating the amendment in the policy.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

THE MOTOR & GENERAL FINANCE LIMITED

CIN NO.L74899DL1930PLC000208

POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

1. INTRODUCTION

The Motor & General Finance Limited (MGF) believes that every employee should have the opportunity to work in an environment free from any conduct which can be considered as sexual harassment. Sexual Harassment infringes the fundamental right of a woman to gender equality under Article 14 and 15 of the Constitution of India and her right to life and live life with dignity under Article 21 of the Constitution of India which includes right to a safe environment free from sexual harassment.

The right to protection from sexual harassment and right to work with dignity are recognized as universal human rights by International Conventions such as Convention on the Elimination of all Forms of Discrimination against Women, which has been ratified by Government of India. Also, the Supreme Court of India had laid down the fundamental guidelines to address the issue of sexual harassment. Consequentially the Government of India enacted The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act") which was published in Gazette of India on 22nd April 2013 and The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 ("Rules") which was published in Gazette of India on 09th December, 2013.

2. SCOPE

This policy extends to all employees of the company and is deemed to be incorporated in the service conditions of all employees.

Sexual harassment would mean and include any of the following:

- Sexual harassment would mean and include any of the following: Unwelcome sexual advances, requestor demand for sexual favors either explicitly or implicitly in return for any favour or otherwise.
- Unwelcome sexual advances involving verbal, non-verbal or physical conduct such as sexually coloured remarks, jokes, letters, messages, phone calls, e-mails, gestures, showing of pornography, lurid stares, physical contact or molestation, stalking, sounds which offends the individuals dignity.
- Act or conduct by a person in authority which creates the environment at workplace or outside work place hostile or intimidating to the person belonging to the opposite or same sex.
- Any other unwelcome physical, verbal or non-verbal conduct of sexual-nature

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

THE MOTOR & GENERAL FINANCE LIMITED

CIN NO.L74899DL1930PLC000208

3. DEFINTIONS

Sexual Harassment by any employee in the workplace, which may lead to preferential treatment, detrimental treatment, intimidating or offensive work environment or humiliating conduct, has been defined as including **"unwelcome"** sexually determined behaviour (whether directly or by implication) such as:-

- physical contact and advances;
- a demand or request for sexual favours;
- making sexually coloured remarks;
- showing pornography;
- Any other unwelcome physical, verbal or non-verbal conduct of a sexual nature;
- Digital harassment, including sending communications using online platforms such as sexually coloured remarks, remarks on personal appearances, gender preference, etc.; and
- Cyber-stalking through virtual communication platforms.

The following circumstances, amongst other circumstances if present in relation behaviour of sexual harassment may amount to Sexual Harassment:

- Implied or explicit promise of to or connected with any act or preferential treatment in employment
- Implied or explicit threat of detrimental treatment in employment
- Implied or explicit threat about present or future employment status
- Interference with work or creating an intimidating or offensive or hostile work environment
- Humiliating treatment likely to affect health or safety

Please note, this is not a comprehensive list and is only indicative of what could be termed as Sexual Harassment. Also refer to Chapter I, Section 3, subsection 2 of **The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (hereinafter referred to as "the Act").**

Note that the Act has already defined "sexual harassment" by focusing on the impact of an act on an aggrieved person, rather than the intent of the aggressor. Hence, unwelcome acts can happen through any medium, online or in person, and continue to be relevant as employees work from home.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

Aggrieved employee' in relation to the workplace means the person, of any age, who alleges to have been subjected to any act of Sexual Harassment by another employee.

'Complainant' means an Aggrieved employee who submits a written complaint of Sexual Harassment at workplace to the POSH Committee.

'Respondent' means a person against whom the Complainant has made her/his complaint (who may or may not be an employee of MGF).

'Employee' means a person employed at or affiliated with MGF or its affiliates, for any work on regular, temporary, ad hoc or daily wage basis, either directly or through an agent, including a contractor, with or, without the knowledge of the principal employer, whether for remuneration or not, or working on a voluntary basis or otherwise, whether the terms of employment are express or implied and includes a co-worker, a contract worker, probationer, trainee, intern, apprentice or called by any other such name.

'Workplace' means MGF, and its affiliates and any place visited by the Employee arising out of or during the course of employment including transportation provided by MGF for official or statutory purposes, and also applies to the virtual/online workplace when Employees are working from home.

4. COMPLAINT REDRESSAL COMMITTEE

The company will form a committee. The committee will consist of female employees and male employees selected by the CEO of the Company. The committee will be headed by a female employee as chairperson. The tenure of the members shall be 24 months unless extended. The committee will have the power to co-opt any employee as deemed fit to facilitate the process of enquiry.

5. REDRESSAL PROCESS

- Any employee who feels is being sexually harassed directly or indirectly may submit a complaint against the alleged incident in writing to chairperson of the committee within 3 months of occurrence of the incident or any other extended period as may be allowed on reasonable ground.

- The Company will maintain a register to record the complaint received and treat the contents as highly confidential.

- Committee will hold a meeting with the complainant within 72 hours of receipt of the complaint but not later than one week in any case.

- At the first meeting, all the committee members present along with the chairperson shall hear the complainant and her/his allegations. The complainant can also submit corroborative material with a documentary proof, oral or written material, witness to substantiate his/her complaint. The entire proceeding should be recorded vividly in camera or in person.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

- Thereafter, the person against whom complaint is made maybe called for a deposition before the committee. An opportunity will be given to him/her to give an explanation, after which an enquiry shall be conducted and concluded.

- Whether the complaint is substantiated or not, the chairperson of the committee after deliberating shall submit her findings and recommendations to the CEO of the Company.

- The name of the complainant and the nature of complaint shall be treated as highly confidential to maintain sanctity of the process and the matter will not be discussed with any other employee of the company under any circumstances.

- The committee shall complete the enquiry within 30 days from the date of complaint.

- In case the complaint is found to be false or baseless, the complainant shall be liable for apt disciplinary actions by the management

- Disposal of enquiry report by CEO of the Company.

- Provision of appeal to the Chairman of the Company.

6. THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The provisions of sexual harassment of women at workplace (prevention, prohibition. and redressal) Act, 2013 will prevail, notwithstanding anything contained in the policy as above.

7. CONCLUSION

As a responsible corporate citizen, MGF is committed foster a gender friendly workplace its seeks to enhance equal opportunities to all genders, prevent/stop/redress sexual harassment at the workplace and institute good employment practices.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

THE MOTOR & GENERAL FINANCE LIMITED
CIN NO.L74899DL1930PLC000208

MATERIAL SUBSIDIARY POLICY

1. INTRODUCTION

In accordance with Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Policy outlines the manner in which the Company will identify its "material" subsidiary and also prescribes certain governance requirements which need to be adhered to by the Company with respect to management of its material subsidiary.

2. DEFINITIONS

In this Policy unless the context otherwise requires:

"Act" means the Companies Act, 2013 and rules issued thereunder.

"**Audit Committee**" means the audit committee constituted by the Board of the Company from time to time as required in accordance with the provisions of Section 177 of the Act and Regulation 18 of the SEBI (LODR) Regulations, 2015;

"**Board**" means the Board of Directors of the Company;

"**Company**" means The Motor & General Finance Limited

"Control" shall have the same meaning as assigned to it under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Companies Act,2013, as amended.

"Independent Director" means a director of the Company, not being a whole-time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Companies Act,2013 and the SEBI (LODR) Regulations, 2015;

"SEBI (LODR) Regulations, 2015" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

"Significant Transaction or Arrangement" means any individual transaction or arrangement that exceeds or is likely to exceed 10% (ten per cent) of the total revenues or total expenses or total assets or total liabilities, as the case may be, of an unlisted subsidiary for the immediately preceding accounting year;

"**Subsidiary**" means a subsidiary as defined under Section 2(87) of the Companies Act, 2013.

"**Unlisted Subsidiary**" means a Subsidiary of the Company whose shares are not listed on any stock exchange.

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Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act and the SEBI (LODR) Regulations, 2015, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

3. CRITERIA FOR DETERMINING MATERIAL SUBSIDIARIES

"Material Subsidiary" means, except where otherwise specifically provided, a subsidiary, whose turnover or net worth exceeds 10% (ten per cent) of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding financial year.

4. GOVERNANCE REQUIREMENTS

i. The Company shall appoint at least 1 (one) of its independent directors on the board of directors of its unlisted Material Subsidiary, whether incorporated in India or not. For the purpose of this para, the term 'Material Subsidiary' shall mean a subsidiary whose turnover or net worth exceeds 10% (ten per cent) of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

ii. The Audit Committee shall review the financial statements of, and, in particular, investments made by the Unlisted Subsidiary.

iii. The Board shall review the minutes of meetings of the Board of Directors or Audit Committee of the Unlisted Subsidiary which shall be placed at the meeting of the Board.

iv. The management of the unlisted subsidiary shall periodically bring to notice of the Board a statement of all Significant Transactions and Arrangements entered into by the unlisted subsidiary.

v. The Company shall disclose all events with respect to its Subsidiaries which are material for the Company.

vi. Every material subsidiary incorporated in India shall undertake secretarial audit as referred under Section 204 of the Companies Act, 2013 by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and the secretarial audit report shall be annexed with the annual report of the Company.

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Explanation:

- "Secretarial Auditor" means a Company Secretary in Practice or a firm of Company Secretary(ies) in practice appointed to conduct the Secretarial Audit.
- "Peer Reviewed Company Secretary" means a Company Secretary in practice, who is either practicing individually or as a sole proprietor or as a partner of a Peer Reviewed Practice Unit, holding a valid certificate of peer review issued by the Institute of Company Secretaries of India.

5. DISPOSAL OF MATERIAL SUBSIDIARY

The Company shall not without prior approval of the shareholders of the Company by way of a special resolution passed in a general meeting:

i. dispose shares held by the Company in its Material Subsidiary which shall result in reduction of the Company's shareholding in the Material Subsidiary (either individually or together with its other subsidiary) to less than or equal to 50% (fifty per cent) or the Company ceasing to exercise control over the Material Subsidiary; or

ii. sell, dispose or lease assets of the Material Subsidiary which amount to more than 10 % (twenty per cent) of the assets of the Material Subsidiary on an aggregate basis during a financial year.

Provided, shareholders' approval by way of a special resolution as aforesaid will not be required, if such disinvestment or sale, disposal or lease of assets:

i. is under a scheme of arrangement formulated under the Act and duly approved by the National Company Law Tribunal; or
ii. is pursuant to a resolution plan is formulated and approved under section 31 of the Insolvency and Bankruptcy Code, 2016, and the approval of the resolution plan is notified to the concerned stock exchanged within one day of the resolution plan being approved.

iii. If such sale, disposal or lease of assets is between two wholly-owned subsidiaries of the Company, prior approval of the shareholders of the Company by way of special resolution is not required.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

6. DISCLOSURE

This Policy shall be uploaded on the website of the Company and a web link thereto shall be provided in the annual report of the Company.

7. REVIEW & AMENDMENT OF THE POLICY

The Board on the recommendation of the Audit Committee shall review the Policy from time to time based on the changing needs and make suitable modifications as may be necessary. The Board can also amend the Policy from time to time in accordance with requirements of, and to ensure compliance with, the provisions of the SEBI (LODR) Regulations, 2015.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

MGF

PHONE 23272216-18
23278001-02

GRAMS : "EMGEEF"
FAX : 23274606
Website : http://www.mgfltd.com
E-mail : mgfltd@hotmail.com

THE MOTOR & GENERAL FINANCE LIMITED

M.G.F. HOUSE,
Regd. & H.O. : 4/17-B, ASAF ALI ROAD, NEW DELHI-110 002
CIN NO. : L74899DL1930PLC000208

BOARD'S DIVERSITY POLICY

INTRODUCTION

In terms of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under part D, Schedule II to the said Regulation, a Board Diversity Policy is to be framed. The Policy has been approved by Nomination and Remuneration Committee.

PURPOSE

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Board of Directors (Board) of The Motor & General Finance Limited (MGF) and enable the Board to have broad spectrum of demographic attributes.

VISION

The Company recognizes the importance and benefits of having the diverse Board to enhance quality of its performance.

POLICY STATEMENT

MGF recognizes that a truly diverse Board will have the benefit of leverage difference in the skills, knowledge, thoughts, perspective, race, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board. All the appointments on Board will be made on merit, skills, experience and knowledge which the Board as a whole requires to be effective. The strength of the directors on the Board shall be in compliance with the Articles of Association. The Board of Directors of the company shall have optimum combination of Managing Director, Joint Managing Director, Executive and Non-Executive Directors with atleast one woman Director. The Nomination and Remuneration Committee have identified persons who are qualified to become directors and have accordingly recommended to the Board for their appointment and renewal and shall carry out evaluation of every director's performance. In this regard MGF shall continue to provide sufficient information to shareholders about the qualification, experience and expertise of each Board member in the Annual Report.

MONITORING AND REPORTING

The Nomination & Remuneration Committee will report annually in the Corporate Governance Report, on the Board's composition under diversified perspectives, and monitor the implementation of this Policy.

MGF

PHONE 23272216-18
23278001-02

GRAMS : "EMGEEF"
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REVIEW OF THIS POLICY

The Nomination & Remuneration Committee will review this Policy, as appropriate, to ensure the effectiveness of this Policy. The Nomination & Remuneration Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

DISCLOSURE OF THIS POLICY

This policy will be uploaded on the Company's website www.mgfltd.com for public information.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Regulations 25(7) of the SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015, the company shall periodically familiarize the Independent Directors with the company, nature of the industry in which the company operates, business model of the company, their role, responsibilities in the company, rights etc., through various programmes.

PURPOSE

The Familiarization programme are aimed to familiarize the independent Directors with the company, their roles, responsibilities in the company, nature of industry in which the company operates and business model of the company by imparting suitable training sessions.

OBJECTIVES

Whenever a new Independent Director is introduced on the Board of the company, a meeting is arranged with the Chairperson, Directors, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the company's business activities.

New Independent Directors are provided with copy of Memorandum and Article of Association, latest Annual Report, the Code of Conduct of the company.

FAMILIARIZATIO PROGRAMME

The Directors get an opportunity to visit company officers prior to the Board Meetings. Agenda containing statutory compliance report, reports on action points, formation of company's policies are circulated. On quarterly basis presentations on operational and financial performance of the company are made to the Board including information on business performance, operation, financial parameters, working capital management, fund flows etc.

All Material Information/updates of the company to the Stock Exchanges are updated with Directors for their information and records.

REVIEW AND REVISION:

The familiarization process will be revised from time to time in order to provide more information to Independent and Non-Executive Directors to enable them to contribute significantly to the growth of the company.

MGF
PHONE : 011-23272216, 23272217
: 011-23272218, 23276872

Website : http://www.mgfltd.com
E-mail : mgfltd@hotmail.com
CIN No. : L74899DL1930PLC000208
GSTIN : 07AAACT2356D2ZN

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Criteria of making payment to Non Executive Directors

With effect from 1st October,2025, Meeting Fee to Non Executive Independent Directors is payable for attending the Board and each Committing Meeting @ Rs.5000/- per meeting.

Investor's Grievances

Mr. Sunit Sharma is the contact person for assisting and handling the Investor's grievances and his email address is as under:-

Sunit_sharma06@yahoo.co.in

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, Asaf Ali Road New Delhi

THE MOTOR & GENERAL FINANCE LIMITED
Registered Office: 4/17-B, ASAF ALI ROAD, NEW DELHI-110002
CIN NO.L74899DL1930PLC000208

SUCCESSION POLICY FOR APPOINTMENTS TO THE BOARD AND SENIOR MANAGEMENT

1. BACKGROUND:

This Securities and Exchange Board of India ("SEBI") issued the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015(hereinafter referred to as the "LODR Regulations") on September 02,2015, effective from December 01,2015, with an aim to consolidate and streamline the provisions of existing listing agreements thereby ensuring better enforceability.

Regulation 17(4) of SEBI(LODR) Regulations,2015, inter alia, reads, the Board of Directors of the listed entity shall satisfy itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management.

2. OBJECTIVE

The objective of this Policy is to make a plan for orderly succession for appointment to the Board of Directors and Senior Management.

3. DEFINITIONS

i) Nomination & Remuneration Committee or "Committee" means the Committee of the Board constituted/re-constituted, from time to time, under the provisions of Regulation 19 of the SEBI(LODR) Regulations,2015 read with Section 178 of the Companies Act,2013, as in force.

ii) "Board of Directors" or "Board" means the Board of Directors of The Motor and General Finance Limited as constituted/re-constituted, from time to time.

iii) "Company" means **The Motor and General Finance Limited**

iv) "Policy" or "this Policy" means Succession Policy.

v) "Senior Management" means personnel of the company who are members of its management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors, including all functional heads.

4. PROCEDURE

i) Board & KMP Level Appointments:

The Nomination and Remuneration Committee(NRC Committee) of the company shall identify suitable persons from amongst the existing top management personnel or from the outside to fill up the vacancy at the Board and KMP level. The appointment of the person at the Board & KMP level shall be in accordance with the applicable provisions of the Companies Act,2013,read with terms of Corporate Governance as may be amended from time to time, and other laws as applicable to the company.

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ii) Senior Management Level Appointment:

The vacancy at Senior Management level shall be filled up by the Chairman & Managing Director in line with the internal policy adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

5. EMERGENCY SUCCESSION

If a Director's slot/Senior Management's position suddenly becomes vacant by reason of death or other unanticipated occurrence, the NRC Committee's Chairman in consultation with the Chairman & Managing Director/Executive Directors shall convene a special meeting as early as possible to implement the process described herein, subject to the necessity involved.

6. REVIEW AND MONITORING

The Board, in consultation with the Chairman & Managing Director, shall review and monitor the implementation of this Policy from time to time to ensure its effectiveness and for ensuing effective succession planning.

7. AMENDMENTS TO THE POLICY

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board in consultation with the Chairman & Managing Director reserves the right to amend this Policy from time to time based on changing requirements as prescribed by SEBI/Stock Exchange(s) or any other appropriate Statutory Authority.

8. DISCLOSURE OF THE POLICY

The company shall disclose this Policy on its website. The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI(LODR) Regulations,2015 and Companies Act,2013.