

NOTICE

MAHINDRA LOGISTICS LIMITED

Registered Office: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai-400 018

Corporate Office: 10th & 11th Floor, Arena Space, Near Majas Bus Depot, Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060

Website: www.mahindralogistics.com **E-mail:** cs.mll@mahindralogistics.com

Phone: +91 22 2490 1441/+91 22 6836 7900

CIN: L63000MH2007PLC173466 **ISIN:** INE766P01016

NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING ("AGM") of MAHINDRA LOGISTICS LIMITED will be held on Monday, 22 July 2024 at 3:30 p.m. (IST) through Video Conferencing/Any Other Audio-Visual Means facility to transact the following businesses.

The proceedings of the 17th AGM shall be deemed to be conducted at the Registered Office of the Company at Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018 which shall be the deemed venue of the 17th AGM.

ORDINARY BUSINESS:

1. Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2024 and the Reports of the Board of Directors and Auditors thereon

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2024, and the Reports of the Board of Directors and the Statutory Auditor thereon, as circulated to the Members, be and are hereby considered and adopted."

2. Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2024 and the Report of the Auditors thereon

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2024 and the Report of the Statutory Auditor thereon, as circulated to the Members, be and are hereby considered and adopted."

3. Declaration of final dividend on the equity shares of the Company for the financial year ended 31 March 2024

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT as recommended by the Board of Directors of the Company, final dividend of ₹ 2.50 per equity share of the face value of ₹ 10/- each fully paid-up (25% on face value), be and is hereby declared for the financial year ended 31 March 2024 and the same be paid and distributed out of the profits of the Company for the financial year ended 31 March 2024."

4. Re-appointment of Dr. Anish Shah, as a Director liable to retire by rotation

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Dr. Anish Shah (DIN: 02719429), Non-Executive Director, who retires by rotation at this 17th Annual General Meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

5. Re-appointment of Mr. Rampraveen Swaminathan as the Managing Director of the Company designated as "Managing Director & Chief Executive Officer" with effect from 4 February 2025 to 3 February 2030

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with

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Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company, the Company's Policy on Appointment and Remuneration of Directors and Senior Management and Succession Planning, and basis the recommendation of the Nomination and Remuneration Committee ("NRC") and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Rampraveen Swaminathan (DIN: 01300682) as the Managing Director of the Company designated as "Managing Director & Chief Executive Officer" of the Company, liable to retire by rotation, for a further period of 5 (five) years with effect from 4 February 2025 to 3 February 2030 (both days inclusive) on the basic salary of ₹ 11,50,000/- per month in the scale of ₹ 10,00,000/- to ₹ 25,00,000/- per month and on such terms and conditions and remuneration as set out in the resolution below and detailed in the explanatory statement annexed hereto;

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to revise the basic salary payable to Mr. Rampraveen Swaminathan, as the Managing Director and Chief Executive Officer ("MD & CEO") of the Company (hereinafter referred to as the appointee) from 4 February 2025 to 3 February 2030 within the above mentioned scale of salary;

RESOLVED FURTHER THAT in addition to the basic salary, the perquisites (including benefits and allowances) payable or allowable and performance pay, to the appointee be as follows:

1. **Perquisites:**

The appointee shall also be entitled to perquisites not exceeding 200% of the Annual Basic Salary which would include accommodation (furnished or otherwise including interest on housing deposit and rent) or house rent allowance in lieu thereof, including house maintenance allowance together with reimbursement of expenses and/or allowances for utilization of gas, electricity, water, residential telephone and other communication facilities, soft furnishings, retention bonus, medical & mobile reimbursements, domiciliary expenses at actuals to cover self, spouse and children below the age of

twenty-five years and leave travel concession for self and family, club subscription, use of company cars (amount of car lease, fuel & maintenance, running expenses, reimbursement of repairs, driver reimbursement), education subsidy, employer and employee contribution to National Pension System, medical and personal accident insurance, subsidy for Parents' Medical Insurance, Group term Insurance, Directors and Officers Liability Insurance and club membership fees viz. reimbursement of membership fees including admission and annual membership fee/holiday home facility, allowances viz. conveyance allowance, education allowance, special allowance, flexi-pay allowance etc., and such other allowances, perquisites, benefits, amenities and facilities in accordance with the Rules of the Company and/or as may be decided by the Board from time to time;

2. **Restricted Stock Units/Stock Options:** In addition to the above, the appointee shall be entitled to Restricted Stock Units ("RSUs")/Stock Options ("ESOPs") during his period of appointment in accordance with the Company's RSUs/ESOPs Scheme(s) as may be approved by NRC, from time to time. The appointee shall also be entitled to participate in future RSUs/ESOP Schemes to be instituted by the Company, if any, subject to necessary approvals;
3. **Performance Pay:** In addition to the salary, perquisites and RSUs/ESOPs, as mentioned above, the appointee would be entitled to Performance Pay not exceeding 200% of the Annual Basic Salary;

Provided that:

- A. The value of the perquisites/allowances and Company furnished accommodation would be evaluated as per Income-Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule;
- B. The Company's contribution to provident fund, superannuation fund or any annuity fund and gratuity shall not be included in the computation of the ceiling on remuneration specified in the Act;
- C. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration specified in the Act;
- D. Any revision(s) in the remuneration, will be decided by the Board based on the recommendations of the NRC and the recommendation of NRC will be based on Company performance and Individual performance;

E. Remuneration payable to the appointee (including the salary, perquisites, RSUs/ESOPs, performance pay) does not exceed the limits laid down in section 197 of the Act and computed in the manner laid down in section 198 of the Act, including any statutory modifications or re-enactment thereof;

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the above remuneration as the minimum remuneration by way of salary, perquisites, other allowances, benefits and performance pay etc. as specified above, subject to receipt of the requisite approvals, if any;

RESOLVED FURTHER THAT approval of the Members of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

6. Payment of remuneration to the Independent Directors of the Company for a period of five years from financial year 2024-25 to financial year 2028-29

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the special resolution passed by the Members of the Company at their Fourteenth Annual General Meeting held on 27 July 2021 and pursuant to the provisions of Sections 149, 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force], the Company's Policy on Appointment and Remuneration of Directors and Senior Management and Succession Planning, the Articles of Association of the Company, and such other approval(s), permission(s) and sanction(s) as may be necessary, and pursuant to the recommendation and approval of the Nomination

and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of remuneration including profit related commission to the Independent Directors of the Company, appointed from time to time, of such amount up to a limit of ₹ 1,50,00,000/- (Rupees One Crore Fifty Lakhs only) in aggregate to all the Independent Directors, per annum, for a period of 5 (five) years commencing from financial year 2024-25 to financial year 2028-29, in addition to the sitting fees and re-imbursalment of expenses for attending the Meetings of the Board of Directors and Committees thereof, which may exceed 1% or 3% of the net profits of the Company, as the case may be, computed as per Section 198 of the Act, payable in such form and manner as the Board of Directors of the Company may from time to time determine;

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to its Independent Directors as minimum remuneration, subject to receipt of the requisite approvals, if any;

RESOLVED FURTHER THAT approval of the Members of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

**By order of the Board
For Mahindra Logistics Limited
Jignesh Parikh
Company Secretary
Membership No.: ACS20413**

Registered Office:

Mahindra Towers, P. K. Kurne Chowk, Worli,
Mumbai - 400 018.
CIN: L63000MH2007PLC173466
E-mail: cs.mll@mahindralogistics.com
Website: www.mahindralogistics.com
Tel: +91 22 2490 1441/+91 22 6836 7900

Place: Mumbai
Date: 22 April 2024

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NOTES AND INFORMATION TO THE MEMBERS:

A. CONVENING OF ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING OR ANY OTHER AUDIO-VISUAL MEANS FACILITY

1. Pursuant to General Circular No. 20/2020 dated 5 May 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8 April 2020 & 13 April 2020 respectively and MCA General Circular No. 09/2023 dated 25 September 2023 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM"). The registered office of the Company as stated in this Notice shall be the deemed venue of the AGM.

The Company will also be providing the facility of live webcast of proceedings of the AGM. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM.

2. Quorum: Pursuant to the above MCA Circulars, physical attendance of the Members is not required at the AGM and attendance of Members through VC/OAVM facility will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("the Act").

3. Proxy: Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote at the AGM on his/her/their behalf and the proxy need not be a Member of the Company.

In terms of the MCA Circulars and the Securities and Exchange Board of India ("SEBI") Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 read with Circular No. SEBI/HO/CFD/

CFD-PoD-2/P/CIR/2023/167 dated 7 October 2023 ("SEBI Circulars"), the requirement of sending proxy forms has been dispensed with.

Hence, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and accordingly, the Proxy Form is not annexed to this Notice.

4. Attendance Slip and Route Map: Since physical attendance of Members has been dispensed in terms of the MCA Circulars, Attendance Slip and Route Map with prominent landmark is not annexed to this Notice.

5. Institutional/Corporate Members are encouraged to attend the AGM through VC/OAVM facility and cast votes.

Institutional/Corporate Members who intend to authorise their representatives to participate and vote at the AGM through VC/OAVM on their behalf, are requested to e-mail certified copy of the Board Resolution/Authorisation Letter, to the Scrutinizer at mll.scrutinizer@gmail.com with a copy marked to NSDL at evoting@nsdl.com and the Company at cs.mll@mahindralogistics.com or upload the same on the e-voting portal by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login, pursuant to Section 113 of the Act.

6. Members right to ask a question: Members attending the meeting have a right to ask questions with regard to the Financial Statements or any other agenda items placed at the AGM. Members can exercise their rights by registering as speaker shareholder or using the chat box facility or sending their queries/questions at the Company's investor desk.

Chat Box during live webcast	Speaker Member	Investor desk
During the live webcast of AGM, Members may post their queries/questions on the agenda matters being considered at the AGM, in the Chat box provided for the said purpose.	Members can register themselves as a Speaker Member by sending written request from their registered e-mail address mentioning their Name, Depository Participant (DP) ID and Client ID number/folio number and mobile number, to the Company's investor desk at cs.mll@mahindralogistics.com latest by Friday, 19 July 2024, 3:30 p.m. (IST).	Members can write to the Company's investor desk at cs.mll@mahindralogistics.com for any queries/questions, from their registered e-mail address, mentioning their name, DP ID and Client ID number/Folio number and Mobile number.

Only those Members who have registered themselves as a speaker will be allowed to speak/express their views and ask questions/queries during the AGM.

The Company reserves the right to restrict the number of speakers and time allotted to speak, as appropriate

depending on the availability of time at the AGM for smooth conduct thereof. Members are requested to keep their queries brief and restrict their speaking time to 5 (five) minutes, to give all speakers an opportunity to participate as well as complete the AGM proceedings within the specified time frame.

7. Transcript of AGM: The recorded transcript and proceedings of the AGM will be made available on the website of the Company which can be accessed at the weblink: <https://mahindralogistics.com/financial-results/annual-result/> and the

proceedings will also be uploaded on the website of the stock exchanges where equity shares of the Company are listed, viz. BSE Limited and National Stock Exchange of India Limited, within the statutory timelines.

How to attend the AGM through VC/OAVM facility?

- a. Members can join the AGM through laptops/desktops/notepads/tablets/smartphones with front camera. It is recommended to use high speed internet Wi-Fi or LAN Connection to avoid any disturbance during the AGM and have a seamless experience.
- b. The VC/OAVM facility will be live 30 minutes before the scheduled time of the commencement of the AGM and will be available to participate throughout the proceedings of the AGM.
- c. Members can participate in and attend the AGM through VC/OAVM facility by successfully logging-in through any of the below links:

For all Members through NSDL Portal	https://www.evoting.nsdl.com/
For Individual Members holding shares in dematerialised ("demat") mode with NSDL	https://eservices.nsdl.com
For Individual Members holding shares in demat mode with Central Depository Services (India) Limited ("CDSL")	https://www.cdslindia.com/

- d. After successful login, Members will see the active e-voting cycles/events. The EVEN of Company 128909 will be displayed. Click link of "VC/OAVM" placed under "Join meeting" menu against company name - Mahindra Logistics Limited.
- e. Please note that the Members who do not have the User ID and Password or have forgotten the User ID and Password may retrieve the same by following instructions given at Note No. G to avoid last minute hassle.

B. ELECTRONIC DISPATCH OF NOTICE AND INTEGRATED ANNUAL REPORT

1. The MCA and SEBI have vide the MCA Circulars and SEBI Circulars, *inter alia*, provided relaxations to companies from dispatching physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) to the Members for the AGMs to be conducted till 30 September 2024.
2. Accordingly, the Integrated Annual Report for financial Year ("FY") 2023-24 comprising of the Audited Financial Statements, Report of the Board of Directors and Statutory Auditors' thereon and other documents required to be attached therewith including the Notice of the 17th AGM of the Company are dispatched only through electronic mode to those Members whose e-mail address is registered with the Company or the Depositories or the Depository Participant(s) ("DPs") or with Link Intime India Private Limited, Registrar & Share Transfer Agent ("Link Intime/RTA").
3. In compliance with the MCA Circulars, the Company has published a public notice by way of advertisements made on Wednesday, 19 June 2024 in Business Standard (in English language) and Sakal (in Marathi language), respectively, *inter-alia*, advising Members on the manner in which they can register/update their e-mail address at the earliest with the Company/RTA or the Depository Participant(s), as the case may be.
4. Physical copy of the Integrated Annual Report for FY 2023-24 and Notice of AGM will be dispatched only to those Members who submit a written request for the same at the Company's investor desk at cs.mll@mahindralogistics.com or to Link Intime at rnt.helpdesk@linkintime.co.in.
5. Members may note that the Notice of the AGM along with the Integrated Annual Report for FY 2023-24 is also uploaded and available electronically at the following links:
 - a. <https://mahindralogistics.com/financial-results/annual-result/>
 - b. <https://www.bseindia.com/>
 - c. <https://www.nseindia.com/>
 - d. <https://www.evoting.nsdl.com/>

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How to register e-mail address to receive the Notice and the Integrated Annual Report electronically, after dispatch of Notice of AGM?

Shareholders, who have not yet registered their e-mail address and hence not received electronic copy of the Notice of the AGM and Integrated Annual Report are requested to follow the guidelines mentioned below for registering their e-mail address, before Monday, 15 July 2024:

- Click on link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html.
- Select the Company name viz. Mahindra Logistics Limited.
- Enter the DP ID & Client ID /Physical Folio Number and PAN details, e-mail address and mobile number. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of his/her Share Certificate number.
- On submission of the details an OTP will be received by the Member which needs to be entered in the link for verification. The system will then confirm the e-mail address for receiving this AGM Notice and the Integrated Annual Report

After successful registration of e-mail address, the Company will arrange to e-mail a copy of the AGM Notice and Integrated Annual Report. Please note that the updation of e-mail address through above process will be temporary and limited for the purpose of the 17th AGM.

For permanent registration, the Members holding shares in demat form are requested to register/update their e-mail address as per the process advised by their DPs. Members holding shares in physical form are requested to file Form ISR-1 duly filled in and signed with necessary supporting(s), with the RTA by courier at Link Intime India Private Limited, C-101, 1st Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083 (Unit: Mahindra Logistics Limited).

C. DIVIDEND RELATED INFORMATION

Dividend recommended by Board	Book Closure for dividend entitlement	Ex-Dividend/ Record date	Date of Dividend payout	Mode of Dividend payout
₹ 2.50 per equity share of face value of ₹ 10 each, fully paid (25% on face value)	From Saturday, 13 July 2024 to Monday, 22 July 2024 (both days inclusive)	Friday, 12 July 2024	On or after Tuesday, 23 July 2024 within prescribed timelines	Electronic credit : Electronic Clearing Services (ECS)/National Electronic Clearing Services (NECS)/Real Time Gross Settlement (RTGS)/Direct Credit, etc. Demand Drafts/warrants: In the absence of complete details for electronic payments or in cases where electronic payments have failed/rejected by the Bank.

1. The recommended final dividend for the financial year 2023-24 represents 29.06% of standalone Profit After Tax as of 31 March 2024.
2. SEBI has mandated all companies to use the bank account details furnished by Depositories and maintained by the "RTA" for payment of Dividend to the Members electronically. All Members are requested to kindly ensure that details such as Permanent Account Number ("PAN"), residential status, category of holding, e-mail ID, full bank account details (IFSC, MICR etc.), postal address are updated with DPs (demat shareholders) / Link Intime (Members holding physical shares) on or before Friday, 12 July 2024, for seamless electronic payout and receipt of subsequent communications on dividend.

How to update bank account details for electronic credit of dividend:

Members who have not updated their bank account details/mandates, are requested to do so well before 12 July 2024 in the following manner for receiving the dividends directly in their bank accounts through Electronic Clearing Services or any other means:

Type of holder	Process to be followed
Members holding shares in demat form	Please contact your DP and register the bank details/update the Electronic Bank Mandate in your demat account, as per the process advised by your DPs.
Members holding shares in physical form	File Form ISR-1 duly filled in along with all the supporting documents with Link Intime by courier at C-101, 1st Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083 (Unit: Mahindra Logistics Limited). For more details, please refer to the details uploaded on the website of the Company at the weblink: https://mahindralogistics.com/shareholder-information/shareholder-information-and-forms/ .

D. TAXATION ON DIVIDEND

- Pursuant to the Income Tax Act, 1961 as amended by the Finance Act, 2020 ("IT Act"), dividend income is taxable in the hands of the Shareholders and therefore, the Company shall be liable to deduct tax at source ("TDS") at prescribed rates (plus surcharge and cess), as applicable to various categories of Shareholders as on the record date i.e. Friday, 12 July 2024.

Category	TDS rate (plus surcharge and cess as applicable)
For Resident Shareholders	
- PAN registered by the Shareholder	10%*
- PAN not registered by the Shareholder	20%*
a. Individual Resident Shareholder having registered PAN and final dividend payable (on PAN clubbed basis) is less than ₹ 5,000/- per financial year	Nil
b. Individual Resident Shareholder with PAN registered and submitting Form 15G/Form 15H (as applicable) (Click here to download Form 15G / Click here to download Form 15H)	Nil
c. Resident Insurance Companies, Resident Mutual Funds, Category I and II Alternate Investment Fund, Recognised Provident Fund, Approved Superannuation Fund, Approved Gratuity Fund, New Pension System and Trusts	Nil*
For Non-Resident Shareholders	20%**

- * Kindly note Nil/Lower TDS will be deducted subject to submission by the Shareholder of self-attested copy of PAN and documents as under:

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Category of Shareholder	Exemption provided under	Documentation
Mutual Funds	Section 196(iv) of the IT Act	Self-declaration that they are specified Mutual Funds under Section 10(23D) of the IT Act and self-attested copy of PAN and SEBI Registration certificate may be voluntarily submitted.
Insurance Companies	Section 194 of the IT Act	Self-declaration that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to shares owned and self-attested copy of PAN and Insurance Regulatory and Development Authority (IRDAI)/LIC/GIC; registration certificate may be voluntarily submitted.
Category I and II Alternate Investment Fund ("AIF")	Section 197A(1F) of the IT Act read with Notification No. 51/2015 dated 25 June 2015	Self-declaration that income is exempt under Section 10(23FBA) of the IT Act and self-attested copy of PAN and SEBI Registration AIF certificate may be voluntarily submitted.
Recognised Provident Fund Approved Superannuation Fund Approved Gratuity Fund	Circular 18/2017 dated 29 May 2017	Self-attested copy of PAN and valid order/approval of commissioner as per Circular No. 18/2017 issued by Central Board of Direct Taxes ("CBDT").
New Pension System ("NPS") Trust or any other authorities as mentioned under Section 10 of the IT Act	Section 197A(1E) of the IT Act	Self-declaration that it qualifies as NPS Trust and income is eligible for exemption under Section 10(44) of the IT Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN.
Government (Central/State)	Section 196(i) of the IT Act	No TDS required to be deducted.
IFSC Units of a Finance Company, Finance unit and Broker Dealer opting to claim deduction u/s 80LA(1A)/ 80LA(2)	Notification no. 28/2024 dated 7 March 2024	Self-attested copy of PAN and Self-declaration in <u>Form 1</u> in accordance with the notification no. 28/2024 dated 7 March 2024 issued by CBDT.
Any other Resident Non-Individual Shareholder	-	Valid self-attested documentary evidence substantiating exemption from deduction of TDS needs to be submitted along with self-attested copy of the PAN.

** Non-Resident Shareholders have an option to claim and be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the Country of tax residence of the Shareholder, if they are more beneficial to them. In order to avail tax treaty benefits, Non-Resident Shareholders are required to submit all of the below documents:

- Self-attested true copy of Tax Residency Certificate ("TRC") for the period 1 April 2024 to 31 March 2025, obtained from the tax authorities of the country of which the Shareholder is resident;
- Self-declaration in Form 10F - (It is mandatory to file Form 10F electronically on the Indian Income Tax web portal for non-resident shareholders having PAN in India or required to obtain PAN in India.) ([Click here to download](#));
- Self-attested true copy of the PAN, if allotted by the Indian Income Tax authorities.

- Self-declaration (on letterhead) in the format prescribed by the Company ([Click here to download](#)), certifying, *inter-alia*, the following points:
 1. Shareholder is a tax resident of the country of its residence during the Financial Year;
 2. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of withholding tax on dividend declared by the Company;
 3. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 4. Shareholder does not have a taxable presence or a Permanent Establishment ("PE") in India during 1 April 2024 to 31 March 2025. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;
 5. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company;
 6. Non-resident Shareholder is satisfying the Principle Purpose Test as per the respective tax treaty effective 1 April 2020 (if applicable);
 7. Self-declaration by the Shareholder regarding the satisfaction of the Place of Effective Management (POEM), Principal Purpose Text, General Anti-avoidance Rule (GAAR), Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned DTAA.
 - In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.
2. It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident Shareholder.
 3. In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax will be deducted at source is assessable in the hands of a person other than the registered Shareholder as on the book closure date, then the registered Shareholder is required to submit a signed declaration (on letterhead) containing the name, address, PAN, residential status/category of the person to whom TDS credit is to be given and reasons for giving credit to such person, on or before Friday, 12 July 2024 ([Click here to download format](#)).
 4. Effective 1 July 2021 and in terms of Section 206AB of the IT Act, in case of Specified Person[#] as prescribed therein, tax is to be deducted at higher of the following rates:
 - i. Twice the rate specified in the relevant provision of the Income-Tax Act; or
 - ii. Twice the rate or rates in force; or
 - iii. The rate of 5%;

The Non-Resident Shareholder who does not have permanent establishment is excluded from the scope of Specified Person.

As directed by the CBDT vide Circular No. 11 of 2021 dated 21 June 2021, the Company will be using the functionality of the Income-tax department to determine the applicability of Section 206AB of the Act.

#A Specified Person is a person who has not filed the income tax return (ITR) for the preceding Financial Year, and the income tax return (not belated return) filing due date has expired and total amount of tax deducted or collected (TDS and TCS) in the last financial year is ₹ 50,000 or more.
 5. Shareholders holding shares of the Company under multiple accounts, under different status/category and single PAN, may note that higher of the tax, as applicable to the status in which shares held under the PAN will be considered on their entire holding in different accounts.
 6. For all self-attested documents, Shareholders must mention on the document "certified true

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copy of the original". For all documents being uploaded by the Shareholder, the Shareholder undertakes to send the original document(s) on request by the Company.

7. The Company would deduct tax on dividend at a higher rate in case of absence of receipt of aforementioned documents/incompleteness/ discrepancy in documents without any further communication. In such cases, the Shareholder would still have an option to file the return of income and claim appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.
8. Application of TDS rate is subject to necessary verification by the Company of the details as available with the Company/RTA.
9. In case of joint Shareholders, the Shareholder named first in the Register of Members/Benpos is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

10. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, or omission of information provided/ to be provided by the Shareholder, such Shareholder will be responsible to indemnify the Company and, provide the Company with all information/ documents and co-operation in any appellate proceedings.
11. The Company is obligated to deduct TDS based on records available with the RTA on the book closure date and no request will be entertained for revision of TDS return.
12. The tax credit can be viewed by Shareholders in Form 26AS/Annual Tax Statement by logging in with their credentials at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal/>.

How to submit TDS exemption forms to the Company?

Shareholders can submit their tax exemption forms and supporting documents as mentioned herein above along with the self-attested copy of PAN through the following modes to enable the Company to determine and deduct appropriate tax, on or before Friday, 12 July 2024.

- a. Through Online Portal provided by the Company through Link Intime: <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>
- b. By e-mail to mlldivtax@linkintime.co.in or cs.mll@mahindralogistics.com

No communication on tax determination/tax deduction/request to pass on credit to person other than registered Shareholder, shall be entertained post Friday, 12 July 2024.

E. INFORMATION ON UNPAID AND UNCLAIMED DIVIDEND

1. In terms of the applicable provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), dividend(s) which are unpaid and unclaimed for a period of seven years from date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority.
2. The details of dividends declared by the Company in the past years and lying unpaid and unclaimed as on 31 March 2024 are given hereunder:

Financial Year	Date of declaration of Dividend	Dividend declared per equity share	Total amount of Dividend paid (Gross)	Dividend lying unpaid and unclaimed with the Company	No. of shares on which dividend is lying unpaid and unclaimed with the Company	Last date for claiming unpaid and unclaimed dividend
2022-23	24 July 2023	₹ 2.50/-	₹ 18.01 crores	₹ 31,005.00/-	12,780	22 August 2030
2021-22	29 July 2022	₹ 2.00/-	₹ 14.39 crores	₹ 24,705.00/-	12,734	27 August 2029

Financial Year	Date of declaration of Dividend	Dividend declared per equity share	Total amount of Dividend paid (Gross)	Dividend lying unpaid and unclaimed with the Company	No. of shares on which dividend is lying unpaid and unclaimed with the Company	Last date for claiming unpaid and unclaimed dividend
2020-21	27 July 2021	₹ 2.50/-	₹ 17.94 crores	₹ 29,620.00/-	12,112	30 August 2028
2019-20	30 July 2020	₹ 1.50/-	₹ 10.74 crores	₹ 29,610.50/-	20,259	30 August 2027
2018-19	1 August 2019	₹ 1.80/-	₹ 12.86 crores	₹ 31,050.00/-	17,250	4 September 2026
2017-18	2 August 2018	₹ 1.50/-	₹ 10.67 crores	₹ 32,092.50/-	21,395	5 September 2025

3. There is no unclaimed/unpaid dividend for financial years prior to financial year 2017-18. The Company has uploaded the Member-wise details of said unpaid and unclaimed amounts lying with the Company as on 31 March 2024 on the website of the Company at the weblink: <https://mahindralogistics.com/shareholderinformation/statement-of-unpaid-dividend/>.
4. As on 31 March 2024, there are no shares on which dividend has not been paid or claimed for seven consecutive years or more and no unpaid and unclaimed Dividend of earlier years has been transferred during FY 2023-24 or is due to be transferred to the IEPF during FY 2024-25 in terms of the applicable provisions of the Act read with the IEPF Rules, as amended from time to time.
5. All Members are requested to verify the status of their dividends on the website of the Company at above mentioned link. Once unclaimed dividend or shares are transferred to IEPF, Members can claim the same by making an online application to the IEPF Authority.

How to claim unpaid/unclaimed dividend from the Company?

In case the dividend is unclaimed/unpaid with the Company, kindly lodge a claim with Link Intime well in advance of the last dates for claiming dividends mentioned above.

Members can send a request letter ([click here for format](#)) to Link Intime by e-mail at rnt.helpdesk@linkintime.co.in or courier quoting their DP ID & Client ID, duly signed, with the following documents:

1. Self-attested copy of the Demat account client master (You will get this from the Bank/broker with whom you have a demat account);
2. Self-attested copy of PAN card;
3. Original cancelled cheque, bearing the name of the registered shareholder/copy of bank passbook/statement attested by the bank.

On receipt of your written request, Link Intime will verify the documents submitted and request the Dividend Banker to credit the unpaid/unclaimed dividend amount electronically (through NEFT/ECS) to your registered bank account, if the Dividend shows unpaid in the records of the Company.

Members can also refer the FAQs in this regard uploaded on the website of the Company at the weblink: <https://mahindralogistics.com/shareholder-information/dividend/>.

F. ELECTRONIC VOTING RELATED INFORMATION

1. E-voting Agency: In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ('Listing Regulations') and circulars issued by SEBI and Secretarial Standard on General Meetings issued by the Institute of Companies Secretaries of India ("SS-2") as amended from time to time, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered and transacted at the AGM by electronic means through remote e-voting and e-voting at the AGM by NSDL.

NOTICE (Contd.)

2. Members are eligible to cast vote electronically on agenda items tabled at the meeting only if they are holding shares as on the cut-off date and in proportion to their shares in the paid-up equity share capital of the Company on the said date.

Cut-off date for E-voting	Monday, 15 July 2024
Commencement of remote E-voting	Wednesday, 17, July 2024, 9:00 a.m. (IST)
End of remote E-voting	Sunday, 21 July 2024, 5:00 p.m. (IST)
E-voting at the AGM	Monday, 22 July 2024, 3:30 p.m. (IST)

3. The instructions for Members voting electronically:
- (i) At the end of the remote e-voting period, the remote e-voting facility shall forthwith be blocked/disabled by NSDL and Members shall not be allowed to vote through remote e-voting beyond the said date and time.
 - (ii) A person who is not a 'Member' as on cut-off date should treat this Notice for information purposes only.
 - (iii) A Member can participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again.
 - (iv) In case of joint holders attending the AGM, only such joint holder(s) who is/are higher in the order of names will be entitled to vote.
 - (v) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 - (vi) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the AGM i.e., Monday, 22 July 2024.

4. For any technical or other assistance or any queries or grievance regarding e-voting or electronic participation in the AGM, Members can contact NSDL at their designated e-mail address evoting@nsdl.com or call on 022 4886 7000. Members are requested to kindly quote their name, DP ID and Client ID/Folio no. and the Company's E-voting Event Number 128909 in all communications.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://www.evoting.nsdl.com/>.

5. Scrutiniser: Mr. P. N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhaliwala (Membership No. FCS 8331) and failing him Ms. Sarvari Shah (Membership No. FCS 9697) of M/s. Parikh & Associates, have been appointed as Scrutiniser to scrutinise the voting process through remote e-voting and e-voting during the AGM in a fair and transparent manner.
6. Voting Results: The voting results shall be declared within the time stipulated under the applicable laws. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at the weblink: <https://mahindralogistics.com> and the website of NSDL at: <https://www.evoting.nsdl.com/> immediately after the result is declared by the Chairman or any other person authorised by him in this regard and will simultaneously be sent to BSE Limited and National Stock Exchange of India Limited, where equity shares of the Company are listed and shall be displayed at the Registered Office as well as the Corporate Office of the Company.





G. PROCESS AND MANNER OF REMOTE E-VOTING AND E-VOTING AT THE AGM

STEP I: ACCESS TO E-VOTING SYSTEM

In terms of the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 read with other applicable Circulars issued by SEBI on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through single login credentials of their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

A. FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

Login method is given below:

Type of Shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>A. NSDL IDeAS facility</p> <p>User already registered with IDeAS facility:</p> <ol style="list-style-type: none"> 1. Visit URL: https://eservices.nSDL.com/ either on a Personal Computer or on a mobile. 2. Click on the "Beneficial Owner" icon under "Login" under "IDeAS" section. 3. On the new page enter User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 5. Click on options available against the Company name or e-Voting service provider - NSDL and you will be redirected to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting. <p>User not registered for IDeAS facility</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nSDL.com. b. Select "Register Online for IDeAS" Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp. c. Proceed with completing the required fields. d. Please follow steps given in above-mentioned para, to use the IDeAS facility. <p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open URL: https://www.evoting.nSDL.com/. 2. Click on the icon "Login" which is available under 'Shareholder/Member' section. 3. Enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. On successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting. <p>C. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>

NOTICE (Contd.)

Type of Shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing user already opted for Easi/Easiest</p> <ol style="list-style-type: none"> 1. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login/ or URL: www.cdslindia.com and click on New System Myeasi Login to My Easi option under Quick Login. 2. Enter your username and password for accessing Easi/Easiest. 3. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. <p>B. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> 1. Option to register is available at https://web.cdslindia.com/. 2. Click on login & New System Myeasi Tab and then click on registration option. 3. Proceed with completing the required fields. 4. Follow the steps given in point A. <p>C. Alternatively, the user can directly access e-Voting website of CDSL</p> <ol style="list-style-type: none"> 1. Visit URL www.cdslindia.com. 2. Click on e-voting tab and provide your demat account number and PAN. 3. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. 4. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
<p>Individual Shareholders (holding securities in demat mode) logging-in through their demat accounts</p>	<ul style="list-style-type: none"> • Individual Shareholders holding shares of the Company in demat mode can access e-voting facility provided by the Company using login credentials of their demat account (online accounts) through their respective demat accounts/websites of Depositories Participants (DPs) registered with NSDL/CDSL. • Once login, you will be able to see e-Voting option. • Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. • Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call on 022 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B. FOR ALL OTHER SHAREHOLDERS

Login method is given below:

Step 1	Click on the link: https://www.evoting.nsdl.com/				
Step 2	Once the home page is launched, click on "Login" which is available under 'Shareholder/Member' section.				
Step 3	A new screen will open. You will have to enter your User ID, your Password/OTP, the Verification Code as shown on the screen and tick on Agree to "Terms and Conditions" by selecting on the check box.				
Step 4	<p>Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL eservices after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.</p> <p>Login using your credentials as given below:</p> <table border="1"> <thead> <tr> <th>Your User ID is:</th> <th>Your Password is:</th> </tr> </thead> <tbody> <tr> <td> <p>For NSDL demat account holders: 8 Character DP ID followed by 8 Digit Client ID# <i>Eg: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</i></p> <p>For CDSL demat account holders: 16 Digit Beneficiary ID <i>Eg: If your Beneficiary ID is 12***** then your user ID is 12*****</i> #Client ID is the last 8 Digits of your demat account Number <i>(Kindly procure your details from your demat statement)</i></p> <p>For Physical Shareholders: EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 128909 then user ID is 128909001***</p> </td> <td> <p>➤ <u>For Registered Users:</u> Use your existing password to login and cast your vote.</p> <p>➤ <u>For First time Users:</u> Enter the 'initial password' which was communicated to you as under. Once you enter your 'initial password', the system will ask you to change your password.</p> <p>How to retrieve your 'initial password'?</p> <p>Your 'initial password' is communicated to you on your e-mail id (If your email ID is registered in your demat account or with the company).</p> <p>Trace the top up e-mail sent to you from NSDL on or around the date of receipt of the AGM Notice by you. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.</p> <p>If your e-mail address is not registered, please follow steps given in the Notes below.</p> <p>Shareholders can also use the OTP based login for logging into the e-voting system of NSDL.</p> </td> </tr> </tbody> </table>	Your User ID is:	Your Password is:	<p>For NSDL demat account holders: 8 Character DP ID followed by 8 Digit Client ID# <i>Eg: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</i></p> <p>For CDSL demat account holders: 16 Digit Beneficiary ID <i>Eg: If your Beneficiary ID is 12***** then your user ID is 12*****</i> #Client ID is the last 8 Digits of your demat account Number <i>(Kindly procure your details from your demat statement)</i></p> <p>For Physical Shareholders: EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 128909 then user ID is 128909001***</p>	<p>➤ <u>For Registered Users:</u> Use your existing password to login and cast your vote.</p> <p>➤ <u>For First time Users:</u> Enter the 'initial password' which was communicated to you as under. Once you enter your 'initial password', the system will ask you to change your password.</p> <p>How to retrieve your 'initial password'?</p> <p>Your 'initial password' is communicated to you on your e-mail id (If your email ID is registered in your demat account or with the company).</p> <p>Trace the top up e-mail sent to you from NSDL on or around the date of receipt of the AGM Notice by you. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.</p> <p>If your e-mail address is not registered, please follow steps given in the Notes below.</p> <p>Shareholders can also use the OTP based login for logging into the e-voting system of NSDL.</p>
Your User ID is:	Your Password is:				
<p>For NSDL demat account holders: 8 Character DP ID followed by 8 Digit Client ID# <i>Eg: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</i></p> <p>For CDSL demat account holders: 16 Digit Beneficiary ID <i>Eg: If your Beneficiary ID is 12***** then your user ID is 12*****</i> #Client ID is the last 8 Digits of your demat account Number <i>(Kindly procure your details from your demat statement)</i></p> <p>For Physical Shareholders: EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 128909 then user ID is 128909001***</p>	<p>➤ <u>For Registered Users:</u> Use your existing password to login and cast your vote.</p> <p>➤ <u>For First time Users:</u> Enter the 'initial password' which was communicated to you as under. Once you enter your 'initial password', the system will ask you to change your password.</p> <p>How to retrieve your 'initial password'?</p> <p>Your 'initial password' is communicated to you on your e-mail id (If your email ID is registered in your demat account or with the company).</p> <p>Trace the top up e-mail sent to you from NSDL on or around the date of receipt of the AGM Notice by you. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.</p> <p>If your e-mail address is not registered, please follow steps given in the Notes below.</p> <p>Shareholders can also use the OTP based login for logging into the e-voting system of NSDL.</p>				

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How to procure user ID and password, if e-mail ID is not registered with DPs/Link Intime?

Shareholders are requested to send a request to evoting@nsdl.com for procuring user id and password for e-voting and submit the below mentioned documents:

1. In case shares are held in demat mode, please provide DP ID-Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card)
2. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card)

How to reset password if you are unable to find or have not received the "Initial password" or have forgotten your existing password?

- a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on <https://www.evoting.nsdl.com/>.
- b. Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on <https://www.evoting.nsdl.com/>.
- c. If you are still unable to get the password by aforesaid two options, you can send a request for password at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com/> to reset the password.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, you can proceed with the steps below to cast your vote electronically.

STEP II: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM

1. After successful login at Step I, you will be able to see the home page of e-voting.
2. Click on e-voting. Then, click on "Active Voting Cycles".
3. After clicking on "Active Voting Cycles", you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
4. Select "EVEN" of Mahindra Logistics Limited, which is 128909.
5. Now you are ready for e-voting as the Voting page opens.
6. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of equity shares for which you wish to cast your vote.

7. Vote and click on "Submit" and also "Confirm button" when prompted.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

E-VOTING AT THE AGM

1. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
2. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
3. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same.
4. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
5. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting through VC/OAVM; however, these Members are not entitled to cast their vote again during the Meeting. A Member can opt for only single mode of voting i.e. through remote e-voting or voting during the AGM.

H. INSTRUCTIONS TO FURNISH/UPDATE PAN, BANK ACCOUNT, KYC AND NOMINATION DETAILS

As on the date of the Notice, the Company does not have any Members holding physical shares. However, Members are informed that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7 May 2024 issued to all registered RTAs has mandated all Members holding shares in physical mode to furnish their PAN, Nomination and KYC details (Contact Details, Bank Account Details & Specimen Signature) with companies. Further, linking of PAN and Aadhaar is also mandated by the CBDT. The detailed process for submission/updation of PAN and other KYC details, updation of signature, nomination related matters with respect to physical shares is available on the website of the Company and can be accessed at the weblink <https://mahindralogistics.com/shareholder-information/shareholder-information-and-forms/>.

I. ADDITIONAL INFORMATION RELATING TO ORDINARY BUSINESS PROPOSAL NO. 4 AND EXPLANATORY STATEMENT FOR SPECIAL BUSINESS AT ITEM NOS. 5 & 6.

The Explanatory Statement as required under section 102 of the Act is annexed hereto for Item Nos. 5 and 6. Additional information as required under Clause 1.2.5 of the Secretarial Standard issued by the Institute of the Company Secretaries of India with respect to Item No 6 is annexed as Annexure I to this Notice and shall be read as part of this Notice. Further, additional information with respect to Item No. 4 is also annexed hereto.

The Board of Directors has considered and decided to include the item Nos. 5 & 6 given above as Special Business in the AGM in view of the business requirements and as such unavoidable in nature.

J. INSPECTION OF DOCUMENTS

1. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and any other relevant documents referred to in the Notice and Annexures thereof shall be made available for electronic inspection without any fee by the Members from the date of circulation of the Notice up to the date of AGM and during AGM.
2. M/s. Makarand M. Joshi & Co., Secretarial Auditor of the Company has reviewed and certified that the ESOPs Schemes of the Company viz. Mahindra Logistics Limited – Key Executive Stock Option Scheme, 2012 and Mahindra Logistics Employee Restricted Stock Unit Plan 2018 have been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”) and the resolutions passed by the Members for the respective Schemes. The said certificate from the Secretarial Auditors of the Company will be available for inspection electronically at the AGM.
3. Members seeking to inspect the said documents can send an e-mail to cs.mll@mahindralogistics.com.

K. CONTACT DETAILS OF REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY

Link Intime India Private Limited (“Link Intime”) is the Company’s Registrar and Share Transfer Agent for its share registry work. Contact details of Link Intime are given below for easy reference of the Members and also uploaded on the website of the Company at the weblink: <https://mahindralogistics.com/shareholder-information/investor-contacts/>:

Link Intime India Private Limited
Unit: Mahindra Logistics Limited
Address: C-101, 1st Floor, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400 083.
E-mail ID: rnt.helpdesk@linkintime.co.in
Phone: 81081 16767/+91 22 4918 6000/6200

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L. GENERAL INSTRUCTIONS/ADVISORY

1. Request to Members to participate in green initiative: In compliance with the MCA Circulars and the SEBI Circulars, all Members are requested to register/keep their records viz. e-mail address, PAN, Bank Account details, registered Mobile Nos. updated to receive electronic copies of all Company communications to its Members viz. Notice of General Meetings/Postal Ballot notice, Annual Reports, Dividend mandates and other correspondence on their registered e-mail address and for seamless credit of Dividend directly to the registered bank account through electronic clearing services or any other means.
2. General Advisory: Members are also requested/ advised to:
 - i. Quote their Registered Folio No. and/or DP ID and Client ID number in all their correspondences;
 - ii. Exercise due diligence to prevent fraudulent transactions and notify the Company of any change in address or demise of any Members as soon as possible;
 - iii. Avoid leaving their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
 - iv. Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.

**By order of the Board
For Mahindra Logistics Limited
Jignesh Parikh
Company Secretary
Membership No.: ACS20413**

Registered Office:

Mahindra Towers, P. K. Kurne Chowk, Worli,
Mumbai - 400 018.
CIN: L63000MH2007PLC173466
E-mail: cs.mll@mahindralogistics.com
Website: <https://mahindralogistics.com/>
Tel: +91 22 2490 1441/+91 22 6836 7900

Place: Mumbai

Date: 22 April 2024

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO 4 AND EXPLANATORY STATEMENT WITH RESPECT TO ITEM NOS. 5 AND 6 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Re-appointment of Dr. Anish Shah, as a Director, liable to retire by rotation

Dr. Anish Shah (DIN: 02719429), the Non-Executive Director and Chairman of the Company is liable to retire by rotation and being eligible, has offered himself for re-appointment.

Dr. Anish Shah was first appointed on the Board of the Company as a Non-Executive Director of Company, liable to retire by rotation, with effect from 2 April 2021.

Brief resume of Dr. Anish Shah along with disclosure as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are stated herein and are also provided in the Corporate Governance Report forming part of this Integrated Annual Report.

Profile:

Dr. Anish Shah has completed 54 years of age.

Dr. Anish Shah holds a Ph.D. from Carnegie Mellon's Tepper School of Business and a Post-Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad.

Dr. Anish Shah is the Managing Director and CEO of Mahindra & Mahindra Limited, Promoter and Holding Company of the Company ("M&M"). His role as Group CEO includes oversight of all Group businesses, which employ 260,000+ associates across 20 industries and 100+ countries. His primary focus is on nurturing a purpose-driven organization, establishing tech leadership in each industry and value creation across businesses. Under Dr. Anish Shah's leadership, the Mahindra Group is reigniting value creation with exponential growth across multiple businesses and prudent capital allocation. Dr. Anish Shah believes that "purpose drives profits". He is the custodian of Mahindra's Rise philosophy, of driving positive change in the lives of our communities to enable them to Rise and is championing the Mahindra Group's efforts to play a leadership role in Women Empowerment and Sustainability. Prior to joining the Mahindra Group, Dr. Anish Shah was President and CEO of GE Capital India from 2009-2014, where he led the transformation of the business, including

a turnaround of its SBI Card joint venture. His career at GE spanned 14 years, during which he held several leadership positions at GE Capital's US and global units. He has also led Bank of America's US Debit Products business and worked with Bain & Company in Boston and Citibank in Mumbai.

In December 2023, Dr. Anish Shah took charge as the President of FICCI, one of India's oldest and largest industry bodies. He is also a member of the UK Investment Council, Chair of the Automotive Governors Council (World Economic Forum), co-Chair of the India Alliance of CEOs for Climate Change

(World Economic Forum) and co-Chair of the India-Australia CEO Council. Dr. Anish Shah has also been ranked among the Best CEOs in Fortune India's Best CEOs, 2023.

Directorships and Committee positions:

Dr. Anish Shah, Managing Director & CEO of M&M serves as a Non-Executive Director on the Board of the Company and other subsidiaries and associate(s) of the M&M, in accordance with fulfilment of his role of having full oversight of all business sectors of the Mahindra Group. Details of his Directorships and Committee positions are as under:

Sr. No.	Name of the Company	Category of Directorship	Name of the Committee
1.	Mahindra Logistics Limited	Chairman, Non-Executive and Non-Independent Director	Nomination & Remuneration Committee (M)
2.	Mahindra & Mahindra Limited	Managing Director and Chief Executive Officer	Risk Management Committee (M) Corporate Social Responsibility Committee (M) Sale of Assets Committee (M)
3.	Mahindra & Mahindra Financial Services Limited	Chairman, Non-Executive and Non-Independent Director	Nomination & Remuneration Committee (M) Strategic Investment Committee (M)
4.	Mahindra Lifespace Developers Limited	Non-Executive and Non-Independent Director	Nomination & Remuneration Committee (M)
5.	Tech Mahindra Limited	Non-Executive and Non-Independent Director	Nomination & Remuneration Committee (M) Investment Committee (M)
6.	Mahindra Holidays & Resorts India Limited	Non-Executive and Non-Independent Director	Nomination & Remuneration Committee (M)
7.	Mahindra Electric Automobile Limited	Non-Executive and Non-Independent Director	Nomination and Remuneration Committee (M)
8.	Federation of Indian Chambers of Commerce and Industry	Director and President	Audit Committee (M) Organisation & Finance Committee (M) Executive Board (M) Membership Screening Committee (M) Steering Committee (M) National Executive Committee (M)
9.	Tech Mahindra Foundation	Director	-

(M) - Member

Dr. Anish Shah does not hold any Equity Shares in the Company. The terms and conditions and remuneration of Dr. Anish Shah would be governed as per the approval granted by the Members of the Company at the fourteenth Annual General Meeting held on 27 July 2021.

Resignation as a Director from Listed Entities in the past three years:

Dr. Anish Shah has not resigned as a Director from any listed entity in the past three years.

Attendance at Board Meetings:

During the financial year 2023-24, six Board Meetings of the Company were held, and Dr. Anish Shah has attended all the Meetings.

Remuneration:

Dr. Anish Shah has not drawn any remuneration from the Company in the previous financial years.

Other information:

Dr. Anish Shah is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. He is also not disqualified to be re-appointed as a Director in terms of Section 164 of the Act.

Save and except Dr. Anish Shah, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set

NOTICE (Contd.)

out at Item No. 4 of the Notice. Dr. Anish Shah is not related to any other Director/KMP of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

Item No. 5

Re-appointment of Mr. Rampraveen Swaminathan as the Managing Director of the Company designated as "Managing Director & Chief Executive Officer" with effect from 4 February 2025 to 3 February 2030

The Members of the Company had, at the thirteenth Annual General Meeting held on 30 July 2020, approved the appointment of Mr. Rampraveen Swaminathan (DIN: 01300682) as the Managing Director & CEO of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from 4 February 2020 to 3 February 2025 (both days inclusive) together with the terms and conditions of his appointment and remuneration payable to him.

The Board of Directors at its meeting held on 22 April 2024 has pursuant to the recommendation of the Nomination & Remuneration Committee ("NRC"), approved re-appointment of Mr. Rampraveen Swaminathan as the Managing Director of the Company designated as "Managing Director & Chief Executive Officer" of the Company for a period of 5 (five) years with effect from 4 February 2025 to 3 February 2030 (both days inclusive) and recommended to the Members of the Company his re-appointment together with the terms and conditions of his re-appointment and remuneration payable to him.

Brief resume of Mr. Rampraveen Swaminathan alongwith disclosure as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are stated herein and are also provided in the Corporate Governance Report forming part of the Integrated Annual Report.

Profile:

Mr. Rampraveen Swaminathan has completed 49 years of age. Mr. Rampraveen Swaminathan has completed his Bachelors' Degree in Commerce from Bangalore University and his Post graduate diploma in Management from the TA Pai Management Institute.

Mr. Rampraveen Swaminathan has over 25 years of global business leadership experience, leading businesses in automotive, energy, manufacturing & paper sectors. Mr. Rampraveen Swaminathan joined the Company in July 2019 and serves as Managing Director & CEO since February 2020. Prior to joining the Company, he has served with the Tata Group, Cummins Inc, International Paper Co. and Schneider Electric where he lead strategic & operational transformations across multiple global geographies.

Directorships and Committee positions:

Mr. Rampraveen Swaminathan is the Managing Director & CEO of the Company and holds Non-Executive Directorship in other companies. Details of his Directorships and Committee positions is as under:

Sr. No	Name of the Company	Category of Directorship	Name of the Committee
1.	Mahindra Logistics Limited	Managing Director and CEO	Risk Management Committee (M) Corporate Social Responsibility Committee (M) Investment Committee (M)
2.	Dodla Dairy Limited	Independent Director	Audit Committee (M) Nomination and Remuneration Committee (C)
3.	Lords Freight (India) Private Limited	Non-Executive and Non-Independent Director	Audit Committee (M) Nomination and Remuneration Committee (M)
4.	MLL Express Services Private Limited	Non-Executive and Non-Independent Director	Audit Committee (C) Nomination and Remuneration Committee (C)
5.	2X2 Logistics Private Limited	Non-Executive and Non-Independent Director	-
6.	V-Link Freight Services Private Limited	Non-Executive and Non-Independent Director	-
7.	MLL Mobility Private Limited	Non-Executive and Non-Independent Director	-
8.	ZipZap Logistics Private Limited	Non-Executive and Non-Independent Director	-
9.	MLL Global Logistics Limited (United Kingdom)	Non-Executive and Non-Independent Director	-

(C) - Chairperson; (M) - Member

Mr. Rampraveen Swaminathan holds 60,376 equity shares of the Company (constituting 0.08% of share capital of the Company). During the financial year 2023-24, six Board Meetings of the Company were held, and Mr. Rampraveen Swaminathan had attended five Board Meetings.

The key terms of re-appointment of Managing Director & CEO are as under:

A. Tenure of re-appointment & other terms:

The re-appointment of Mr. Rampraveen Swaminathan as Managing Director & CEO shall be for a period of 5 (five) years with effect from 4 February 2025 to 3 February 2030 (both days inclusive) and shall be liable to retire by rotation. Such retirement and re-appointment shall not constitute a break in his engagement as Managing Director & CEO of the Company.

The office of the Managing Director & CEO may be terminated by either party by giving the other party 3 (three) months' notice in writing or 3 (three) months' salary including allowances in lieu of notice. Mr. Rampraveen Swaminathan shall not be entitled to any severance pay. He does not have any external arrangements to receive remuneration, compensation or profit sharing in connection with dealings in the equity shares of the Company.

B. Remuneration:

1. **Salary & Perquisites:** As stated in the Resolution at Item No. 5.

2. **Restricted Stock Units/Stock Options:**

Under the Mahindra Logistics Employee Restricted Stock Unit Plan 2018 (RSU Plan 2018) of the Company, 272,375 RSUs were granted to Mr. Rampraveen Swaminathan of which 60,376 RSUs were vested and exercised by him and 52,000 RSUs will vest to him on 22 April 2024. The balance 159,999 options have not been vested and hence lapsed.

Based on certain eligibility criteria including number of years' service, grade and performance rating, and basis the market price of equity shares of the Company as on 31 March 2024, the expected perquisite value of RSUs/ESOPs to be granted to Mr. Rampraveen Swaminathan during his period of appointment could be around ₹ 15 crores. The exact perquisite value of the RSUs/ESOPs to be granted during his period of appointment, would depend on the actual number

of options that may be granted by the NRC, number of options exercised by Mr. Rampraveen Swaminathan and the market price of the shares on the date of exercise of the options granted.

3. **Performance Pay:** As stated in the Resolution at Item No. 5.

The performance pay would be payable basis the Company performance and Individual performance as set by the NRC based on the long-term requirements of the Company. The Company performance is evaluated using the Balance Score Card which will be based on achievement of various financial and non-financial targets set by the NRC in accordance with the Company's Rule(s)/Policy(ies). Financial parameters would include revenue growth, improved cash flow & profitability etc. while the non-financial parameters would include actions required to establish the Company well for future such as focus on building talent, protection of brand, creating stronger external presence, focus on leading ESG etc. The actual payout towards the Performance Linked Variable Pay would vary basis performance for each financial year or part thereof, as may be recommended by the NRC and the Board.

4. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Managing Director & CEO, the Company has no profits or its profits are inadequate, the Company will pay to Managing Director & CEO remuneration by way of salary, perquisites, other allowances, benefits and performance pay as the minimum remuneration.

Mr. Rampraveen Swaminathan as the Managing Director & CEO has played an important role in shaping the Company's growth trajectory through strategic thinking, planning, execution, and adaptability to the growth vision endorsed by the Board. Throughout his tenure, he has delivered dedicated, unwavering and meritorious services, making a substantial contribution to the overall expansion of the Company, both domestically and internationally.

He has also spearheaded and strategised inorganic growth through acquisition of the B2B Express Business (Rivigo), Mobility Business (Meru) and Last Mile Delivery Business (Whizzard). These

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acquisitions have enhanced and accelerated the Company's technological capabilities, geographical reach, and operational efficiency, in line with its growth strategy and vision.

The Board is of the view that Mr. Rampraveen Swaminathan's strategic leadership & thinking, knowledge, experience and initiatives taken by him continues to be of immense benefit and value to the Company. The Board based on the Company's performance & the Individual performance of Mr. Rampraveen Swaminathan and pursuant to the recommendations of the NRC, recommends the re-appointment of Mr. Rampraveen Swaminathan and the remuneration payable to him as well as other terms and conditions as stated in Item No. 5 to the Members.

Pursuant to sections 152, 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V of the Act and the SEBI Listing Regulations, the re-appointment of and remuneration payable to Mr. Rampraveen Swaminathan as Managing Director & CEO is being placed before the Members at the ensuing Annual General Meeting for their approval by way of Special Resolution.

The additional information as required by Schedule V to the Act has been provided as under:

I. General Information:			
1.	Nature of industry	Logistics including Warehousing and Transportation Services	
2.	Date or expected date of commencement of commercial production	The Company was incorporated on 24 August 2007 and was granted the Certificate of Commencement of Business on 15 October 2007. Date of commercial production is not applicable since the Company is a service provider.	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable (the Company is an existing Company).	
4.	Financial performance based on given indicators as per Audited Financial Statements for the year ended 31 March 2024 (on standalone basis)	Particulars	₹ (in crores)
		Gross Turnover & Other income	4,543.20
		Net Profit as per Statement of Profit & Loss (After Tax)	61.98
		Computation of Net Profit in accordance with Section 198 of the Act	98.83
		Net Worth	668.63
5.	Foreign investments or collaborations, if any	Not Applicable.	
II. Information about the appointee:			
1.	Background details	Refer Profile Section as stated above.	
2.	Past remuneration (for the financial year ended 31 March 2024)	₹ 4.35 crores. No ESOPs were exercised during the financial year 2023-24.	
3.	Recognition or awards	Mr. Rampraveen Swaminathan was awarded as Logistics CEO of the Year at the 4 th ILSC Awards 2022, for visionary leadership in establishing the Company as a global logistics powerhouse, advocacy for sustainability and gender parity in the sector. Under his leadership the Company has won excellence awards in various categories such as logistics and supply chain, ESG, Technology, productivity and services.	

4.	Job profile and his suitability	<p>Mr. Rampraveen Swaminathan has over 25 years of global business leadership experience, leading businesses in automotive, energy, manufacturing & paper sectors. Mr. Rampraveen Swaminathan was appointed as Chief Executive Officer and Key Managerial Personnel of the Company effective 1 October 2019 and serves as Managing Director & CEO since 4 February 2020.</p> <p>Mr. Rampraveen Swaminathan as the Managing Director & CEO has played an important role in shaping the Company's growth trajectory through strategic thinking, planning, execution, and adaptability to the growth vision endorsed by the Board. Throughout his tenure, he has delivered dedicated, unwavering and meritorious services, making a substantial contribution to the overall expansion of the Company, both domestically and internationally.</p> <p>The Company has witnessed intrinsic growth under the leadership of Mr. Rampraveen Swaminathan. Taking into consideration his qualifications, skills possessed and expertise in relevant fields, Mr. Rampraveen Swaminathan is best suited for the responsibilities currently assigned to him.</p>
5.	Remuneration proposed	Refer Remuneration Section as stated above.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size, performance and complexity of the business of the Company, the profile of Mr. Rampraveen Swaminathan, his past background and remuneration, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Rampraveen Swaminathan on his re-appointment as a Managing Director & CEO is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies with similar responsibilities.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, (or other Director) if any	Besides the remuneration proposed to be paid to him, Mr. Rampraveen Swaminathan does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other Directors of the Company.

III. Other Information:

1.	Reasons of loss or inadequate profits	Not applicable, as the Company has posted a net profit after tax of ₹ 61.98 crores (on a standalone basis) for the financial year ended 31 March 2024.
2.	Steps taken or proposed to be taken for improvement	Not applicable as the Company has adequate profits.
3.	Expected increase in productivity and profits in measurable terms	

IV. Disclosures:

1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of the Director	Refer disclosures mentioned at points A and B. above. In addition, the disclosures including the elements of remuneration package such as salary, benefits, bonuses, stock options, pension paid to Mr. Rampraveen Swaminathan for the financial year 2023-24 is also mentioned in the Corporate Governance Report forming part of the Integrated Annual Report.
2.	Details of fixed component, and performance linked incentives along with the performance criteria	
3.	Service contracts, notice period, severance fees; and	
4.	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	

NOTICE (Contd.)

Mr. Rampraveen Swaminathan satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under sub-section 3 of section 196 of the Act for being eligible for his re-appointment. Further, Mr. Rampraveen Swaminathan is not disqualified from being re-appointed as a Director in terms of section 164 of the Act and has given his consent to get re-appointed as the Managing Director & CEO of the Company. Mr. Rampraveen Swaminathan is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditors. The Company has not issued any non-convertible debentures. The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Rampraveen Swaminathan in terms of section 190 of the Act.

Save and except Mr. Rampraveen Swaminathan, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Mr. Rampraveen Swaminathan is not related to any Director or KMP of the Company.

All relevant documents and papers relating to Item No. 5 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an e-mail to cs.mll@mahindralogistics.com.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item No. 6

Payment of remuneration to the Independent Directors of the Company for a period of five years from financial year 2024-25 to financial year 2028-29

Legal provisions and background

Section 197 of the Companies Act, 2013 ("Act") permits payment of remuneration to Directors who are neither Managing Director nor Whole-time Directors, in excess of 1% or 3% of the net profits of a company by obtaining approval of the shareholders in general meeting by special resolution.

Further, the Act *inter alia* provides that if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its Non-Executive Directors, including Independent Directors, any remuneration except in accordance with the provisions of Schedule V of the the Act. Further, the remuneration thresholds as prescribed in Schedule V of the Act can be exceeded by passing of special resolution by the Members of the Company.

Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), *inter alia* provides that the Board shall recommend to the Members for their approval all fees or compensation, if any, paid to Non-Executive Directors, including Independent Directors.

The Members of the Company at its fourteenth Annual General Meeting held on 27 July 2021 had approved payment of remuneration including profit related commission to the Independent Directors of the Company, appointed from time to time, of such amount up to a limit of ₹ 10,00,000/- (Rupees Ten Lakhs only) per Independent Director, per annum, which may exceed 1% or 3% of the net profits of the Company, as the case may be, computed as per Section 198 of the Act, payable in such form and manner as the Board of Directors of the Company may from time to time determine.

Rationale and proposal

The Independent Directors of the Company play an important role in overseeing the governance, risks, performance and sustainable growth of the Company. The Independent Directors contribute their wealth of knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and provide required diversity in Board's decision-making process.

With the heightened emphasis on corporate governance standards and the expanding scope of duties & responsibilities entrusted to Independent Directors under the Act and the SEBI Listing Regulations, their increased involvement in the committees of the Company is imperative. The competitive business landscape further accentuates the significance of the contributions of the Independent Directors.

Consequently, the role of the Board, particularly that of Independent Directors, has become considerably more demanding, necessitating an enhanced level of decision-making, elevated degree of oversight and requiring

greater time commitments for participation in the Board and Committee meetings. The Company's Independent Directors are also leading professionals with rich experience & expertise in functional areas such as business strategy, financial & corporate governance and member/stakeholder engagement etc.

In view of the above and in appreciation to the contribution and services the Independent Directors render to the Company, the Board, basis the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on 22 April 2024, has approved and recommended an increase in the payment of remuneration (including profit related commission) to the Independent Directors of the Company (current and future), appointed from time to time, of such aggregate amount up to a limit of ₹ 1,50,00,000/- (Rupees One Crore Fifty Lakhs only) per annum, for a period of 5 (five) years commencing from financial year 2024-25 to financial year 2028-29, which may exceed 1% or 3% of the net profits of the Company, as the case may be, computed as per Section 198 of the Act, and payable in such form and manner as the Board of Directors of the Company or the Committee may from time to time determine.

The NRC and the Board would determine the annual remuneration (including commission) payable to the Independent Directors taking into consideration various factors such as Director's participation in the Board and Committee meetings, responsibilities shouldered by them as Chairperson or as a Member of the Committees, association with the Company during the year and contributions therein, other responsibilities undertaken, time devoted in carrying out their duties, role and functions as envisaged in the Act and such other factors as the NRC may consider fit within the overall limits approved by the Members of the Company. The remuneration (excluding sitting fees) paid/payable to the Independent Directors of the Company in previous financial years is mentioned herein.

Particulars	Financial Year 2023-24	Financial Year 2022-23
Number of Independent Directors associated as at the end of the financial year	6	7
Total commission paid/payable to the Independent Directors (₹ in crores)	0.44	0.50
Net profits of the Company (on standalone basis) as per Section 198 of the Act (₹ in crores)	98.83	76.83
Commission as % of Net Profits mentioned above	0.44%	0.65%

As given above, the total remuneration paid to the Independent Directors of the Company has been within 1% of the Net Profits of the Company. However, considering the unprecedented changes in the economy coupled with competitive and uncertain business environment, an enabling approval of the Members is being requested to be able to appropriately remunerate the Independent Directors of the Company. The remuneration may exceed the statutory limits prescribed under Section 197 of the Act but shall be up to a limit of ₹ 1,50,00,000/- (Rupees One Crore Fifty Lakhs only) per annum, for a period of 5 (five) years commencing from financial year 2024-25 to financial year 2028-29, in addition to the sitting fees and re-imbursment of expenses for attending the Meetings of the Board of Directors and Committees thereof. Further, in case of loss or inadequacy of profits, the said amount would be paid as minimum remuneration in accordance with Schedule V of the Act, with requisite approvals, as applicable.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditors. The Company has not issued any non-convertible debentures.

Additional information as required under Schedule V of the Act and proposal is given below:

I. General information:		
1.	Nature of industry	Logistics including Warehousing and Transportation Services
2.	Date or expected date of commencement of commercial production	The Company was incorporated on 24 August 2007 and was granted the Certificate of Commencement of Business on 15 October 2007. Date of commercial production is not applicable since the Company is a service provider.

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3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable (the Company is an existing company).	
4. Financial performance based on given indicators as per the Audited Financial Statements for the year ended 31 March 2024 (on a standalone basis)	Particulars	₹ (in crores)
	Gross Turnover & Other income	4,543.20
	Net Profit as per Statement of Profit & Loss (After Tax)	61.98
	Computation of Net Profit in accordance with Section 198 of the Act	98.83
	Net Worth	668.63
5. Foreign investments or collaborations, if any	Not applicable	

II. Information about the appointee:

1. Background details	Detailed profile alongwith other details as required in Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India of the Independent Directors is given in Annexure I which forms part of this explanatory statement.						
	Details of the skill sets prescribed for the Board Members and expertise possessed by the Independent Directors is as under:						
	Skills	Ms. Avani Davda	Mr. Darius Pandole	Mr. Dhananjay Mungale	Ms. Malvika Sinha	Mr. Ranu Vora	Mr. Ameet Hariani
	Industry and sector experience or Knowledge	√	√	√	√	√	-
	Business Acumen	√	√	√	-	√	√
	Corporate governance expertise	√	√	√	√	√	√
	Financial Acumen	√	√	√	√	√	√
	Strategic Thinking	√	√	√	√	√	√
	Technology & Digitization	√	-	√	-	√	-
	Merger & Acquisitions (M&A)	√	√	√	-	√	√
Leadership and Board experience	√	√	√	√	√	√	
Member, Community and Stakeholder Engagement	√	√	√	√	√	√	

2.	Past Remuneration	Particulars	Amount
		Total Commission payable (for financial year 2023-24) to Independent Directors	(₹ In crores) 0.44
		<p>The Independent Directors are paid sitting fees of ₹ 100,000 per Board meeting and ₹ 60,000 per Committee meeting except Stakeholders' Relationship Committee and Corporate Social Responsibility. The sitting fees for Stakeholders' Relationship Committee is ₹ 30,000 per meeting and the Sitting fee for Corporate Social Responsibility Committee has been waived by the Directors. The aggregate of sitting fees and commission (paid/payable) for FY 2023-24 to each Independent Director is mentioned in Annexure I.</p> <p>Besides this, the Independent Directors are reimbursed with expenses incurred by them, if any, for attending the meetings of the Board and its Committees.</p>	
3.	Recognition or awards	Refer Annexure I.	
4.	Job profile and suitability	<p>The Company's Independent Directors are leading professionals with rich experience & expertise in functional areas such as business strategy, financial & corporate governance and member/stakeholder engagement etc. and play an important role in the sustainable growth, attaining the overall strategic goals of the Company and in ensuring adoption of good governance practices.</p> <p>They also bring with them significant professional expertise and rich experience and knowledge across a wide spectrum of functional areas such as business strategy, risk management, finance and corporate governance. They actively engage with the Management for fostering the effectiveness of the Company's performance and setting high quality governance standards and norms for the Company.</p>	
5.	Remuneration proposed	<p>Payment of remuneration (including profit related commission) to the Independent Directors of the Company (current and future), appointed from time to time, of such aggregate amount up to a limit of ₹ 1,50,00,000/- (Rupees One Crore Fifty Lakhs only) per annum, for a period of 5 (five) years commencing from financial year 2024-25 to financial year 2028-29, in addition to the sitting fees and re-imbursement of expenses for attending the Meetings of the Board of Directors and Committees thereof, which may exceed 1% or 3% of the net profits of the Company, as the case may be, computed as per Section 198 of the Act.</p>	
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>Taking into consideration the size, scale of operations, performance and the business of the Company, the diverse mix of skills, expertise, acumen the Independent Directors bring, and the external business environment, the increased responsibilities and duties of the Independent Directors under the Act and the SEBI Listing Regulations, the remuneration proposed to be paid is commensurate.</p> <p>The ratio of commission payable to the Independent Directors (associated for the full financial year 2023-24) to median remuneration of the permanent employees of the Company for the financial year 2023-24 was 1.74.</p>	
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel (or other Director) if any	<p>Besides drawing remuneration as stated above, Independent Directors of your Company do not have any other pecuniary relationship directly or indirectly with the Company or with the managerial personnel or other Directors of the Company.</p>	
III. Other information:			
1.	Reason of loss or inadequate profits	Not applicable, as the Company has posted a net profit after tax of ₹ 61.98 crores (on a standalone basis) for the financial year ended 31 March 2024.	

NOTICE (Contd.)

2.	Steps taken or proposed to be taken for improvement	Not applicable as the Company has adequate profits.
3.	Expected increase in productivity and profits in measurable terms	
IV.	Disclosures:	
1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of the Director	Disclosures of the Independent Directors as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are given in Annexure I which forms part of this explanatory statement. Independent Directors have not been paid any severance fees, not been granted with any stock options/RsUs nor received any performance linked pay or incentives.
2.	Details of fixed component, and performance linked incentives along with the performance criteria	The terms and conditions of appointment of Independent Directors are uploaded on the website of the Company and can be accessed from the weblink: https://mahindralogistics.com/tabs/cms/files/MLL_T&C-for-ID-appnt.pdf .
3.	Service contracts, notice period, severance fees; and	
4.	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	

The Members are further informed that the annual remuneration paid to a single Non-Executive Director has not exceeded 50% of the total annual remuneration payable to all the Non-Executive Directors during the financial year 2023-24.

Save and except for Independent Directors of the Company, and their respective relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice. The Independent Directors are not related to any other Director / KMP of the Company.

All relevant documents and papers relating to Item No. 6 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an e-mail to cs.mll@mahindralogistics.com.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

**By order of the Board
For Mahindra Logistics Limited
Jignesh Parikh
Company Secretary
Membership No.: ACS20413**

Registered Office:

Mahindra Towers, P. K. Kurne Chowk, Worli,
Mumbai - 400 018.
CIN: L63000MH2007PLC173466
E-mail: cs.mll@mahindralogistics.com
Website: www.mahindralogistics.com
Tel: +91 22 2490 1441/+91 22 6836 7900

Place: Mumbai
Date: 22 April 2024

Additional information as required under Clause 1.2.5 of the Secretarial Standard-2 issued by the Institute of the Company Secretaries of India as on the date of this AGM Notice:

Particulars	Mr. Darius Pandole	Mr. Ranu Vohra	Ms. Avani Davda	Ms. Malvika Sinha	Mr. Dhananjay Mungale	Mr. Ameet Hariani
Age	57 years	52 years	45 years	64 years	70 years	62 years
Date of first Appointment	25 July 2017	25 July 2017	6 June 2018	30 July 2020	29 January 2021	1 May 2022
Qualifications	<p>- Master's degree in Business Management from the University of Chicago</p> <p>- Bachelor's degree in economics from Harvard University</p>	<p>- Master's degree in business management from the Faculty of Management Studies, University of Delhi</p> <p>- Bachelor's degree in Technology (Mechanical Engineering) from the Indian Institute of Technology, Delhi</p>	<p>- Master's degree in Management Studies from NMIMS Mumbai (Gold Medalist)</p> <p>- Bachelor's degree in Commerce with honours (Advertising & Media) from HR College, Mumbai University</p>	<p>- Master's degree in Public Administration from the Woodrow Wilson School of Public and International Affairs, Princeton University, USA</p> <p>- Master's degree in Arts from Elphinstone College, Mumbai University</p> <p>- Certified Associate of the Indian Institute of Banking</p>	<p>- Qualified Chartered Accountant and member of the Institute of Chartered Accountants of India</p> <p>- Bachelor's degree in Commerce and Law from Mumbai university</p>	<p>- Master's in Law degree from the University of Mumbai</p> <p>- Bachelor of Law degree from Government Law College, Mumbai</p> <p>- Solicitor enrolled with the Bombay Incorporated Law Society and the Law Society of England and Wales</p>
Brief Profile & Experience	<p>Mr. Darius Pandole is the Managing Director & CEO of the Private Equity Fund Management business of JM Financial Limited.</p> <p>Mr. Darius Pandole brings with him around 30 years of private equity investing experience in India. His prior stints have been with New Silk Route Advisors Private Limited, IDFC Private Equity, IndAsia Fund Advisors, IndOcean Venture Advisors and Duke's Limited.</p>	<p>Mr. Ranu Vohra is the Co-founder and Executive Vice Chairman of Aventus Capital Private Limited.</p> <p>Mr. Ranu Vohra has over 25 years of experience in the Indian financial services industry. Prior to co-founding Aventus, he worked with a communications equity associate, Tampa (USA) based technology and media investment bank, Communications and Hinduja Associates and Finance, a diversified financial services firm. He has founded Coolstartups.com, a company that connected startups to various resources.</p>	<p>Ms. Avani Davda is an eminent Business leader with extensive experience of over 20 years in operating and leadership roles across industries. She has successfully demonstrated skill in creating premium brand experience in the consumer, retail and hospitality space.</p> <p>Ms. Avani Davda is a strategic advisor at Bain Advisory Network. Prior to joining Bain she has played multiple leadership roles in various industry segments. Her professional career took off when she started her career with Tata Group and was CEO of Tata Starbucks Private Limited. Ms. Avani Davda was the Managing Director and CEO at Godrej Nature's Basket from May 2016 to November 2019 where she led the transformation and turnaround of the business with a focus on delivering store level profitability culminating in the Strategic Sale of the Business.</p>	<p>Ms. Malvika Sinha has served the Reserve Bank of India (RBI) for 38 years, retiring as Executive Director in February 2020. As Executive Director at RBI, she was in charge of the human Resource Development, Foreign Exchange, Internal Debt Management, Internal Credit and Deposit Guarantee Department and had the executive responsibility for the operations of these departments and overseeing policy formulation in these areas. At RBI she was also responsible for recruiting, postings, promotions, training, industrial relations, and policies for around 15,000 employees.</p>	<p>Mr. Dhananjay Mungale is a seasoned banker and finance professional with extensive global experience of investment banking, corporate banking and private banking across Europe and India. Over 25 years he served at leadership positions in Europe and India at Bank of America and DSP Merrill Lynch. Since 1999, he serves on the Boards of eminent companies in India as an independent director. He also serves on Advisory Boards of select private equity organisations and investment committees of family office in India and London. He also regularly mentors young talent in the Fintech start-up sector, across India and abroad.</p>	<p>Mr. Ameet Hariani has over 35 years of experience advising clients on corporate and commercial law, mergers and acquisitions, and real estate finance transactions. He has represented large organisations in international transactions, arbitrations and prominent litigations.</p> <p>He was a partner at Ambubhai and Diwani, Mumbai and Andersen Legal India, Mumbai. He is the Founder and Managing Partner of Hariani & Co. but has now actively transitioned to a role as arbitrator/mediator and strategy advisor. Mr. Hariani is a speaker at many events and he also writes frequently.</p>
Terms and Conditions of Appointment and Re-appointment	Non-Executive (Independent) Director, not liable to retire by rotation, initially appointed for a first term from 25 July 2017 to 24 July 2022 and thereafter re-appointed for a second term from 25 July 2022 till 24 July 2027.	Non-Executive (Independent) Director, not liable to retire by rotation, initially appointed for a first term from 25 July 2017 to 24 July 2022 and thereafter re-appointed for a second term from 25 July 2022 till 24 July 2027.	Non-Executive (Independent) Director, not liable to retire by rotation, initially appointed for a first term from 6 June 2018 to 29 July 2022 and thereafter re-appointed for a second term from 30 July 2022 till 29 July 2027.	Non-Executive (Independent) Director, not liable to retire by rotation, appointed for a first term from 30 July 2020 till 29 July 2025.	Non-Executive (Independent) Director, not liable to retire by rotation, appointed for a first term from 29 January 2021 till AGM 2025.	Non-Executive (Independent) Director, not liable to retire by rotation, appointed for a first term from 1 May 2022 till 30 April 2027.

Particulars	Mr. Darius Pandole	Mr. Ramu Vohra	Ms. Avani Davda	Ms. Malvika Sinha	Mr. Dhananjay Mungale	Mr. Ameet Hariani
Details of Remuneration last drawn (₹. in crores) - FY 2023-24	0.23	0.23	0.18	0.18	0.20	0.17
Details of Remuneration sought to be paid	The proposal on payment of remuneration (including profit related commission) to the Independent Directors of the Company (current and future), appointed from time to time, is mentioned in Resolution No. 6 alongwith the Explanatory Statement to such item.					
Shareholding in the Company	Nil	Nil	Nil	Nil	Nil	Nil
Number of Board Meetings attended during the financial year	6 out of 6	6 out of 6	5 out of 6	6 out of 6	6 out of 6	6 out of 6
Directorships	<p><u>Non-Executive (Independent) Director:</u></p> <ol style="list-style-type: none"> Mahindra Logistics Limited (L) Fairchem Organics Limited (L) <p><u>Non-Executive (Non-Independent) Director:</u></p> <ol style="list-style-type: none"> Credibility Financial Services Private Limited The Cricket Club of India Limited 	<p><u>Non-Executive (Independent) Director:</u></p> <ol style="list-style-type: none"> Mahindra Logistics Limited (L) Aventus Capital Private Limited <p><u>Non-Executive (Non-Independent) Director:</u></p> <ol style="list-style-type: none"> Aventus PE Investment Advisors Private Limited Ocean Dial Asset Management India Private Limited Avezo Advisors Private Limited Aventus Capital Asset Management (UK) Limited 	<p><u>Non-Executive (Independent) Director:</u></p> <ol style="list-style-type: none"> Mahindra Logistics Limited (L) NIIT Limited (L) Persistent Systems Limited (L) Emami Limited (L) Max Estates Limited (L) Wellness Forever Medicare Limited MLL Express Services Private Limited Curefoods India Private Limited 	<p><u>Non-Executive (Independent) Director:</u></p> <ol style="list-style-type: none"> Mahindra Logistics Limited (L) Mahanagar Gas Limited (L) Bajaj Finserv Asset Management Limited National Asset Reconstruction Company Limited Tata Capital Housing Finance Limited 	<p><u>Non-Executive (Independent) Director:</u></p> <ol style="list-style-type: none"> Mahindra Logistics Limited (L) Mahindra & Mahindra Financial Services Limited (L) Tamil Nadu Petro Products Limited (L) NOCIL Limited (L) NGL Fine-Chem Limited (L) Kalpataru Projects International Limited (L) Kalpataru Limited DSP Asset Managers Private Limited <p><u>Non-Executive (Non-Independent) Director:</u></p> <ol style="list-style-type: none"> LICHFL Asset Management Company Limited Mentor Technologies Private Limited I-Nesters Advisors Private Limited 	<p><u>Non-Executive (Independent) Director:</u></p> <ol style="list-style-type: none"> Mahindra Logistics Limited (L) Mahindra Lifespace Developers Limited (L) Ras Resorts and Apart Hotels Limited (L) Batiboi Limited (L) Strides Pharma Science Limited (L) Aptech Limited (L) HDFC Ergo General Insurance Company Limited Mahindra World City (Jaipur) Limited Mahindra Happinest Developers Limited Mahindra World City Developers Limited Trust AMC Trustee Private Limited

Particulars	Mr. Darius Pandole	Mr. Ranu Vohra	Ms. Avani Davda	Ms. Malvika Sinha	Mr. Dhananjay Murgale	Mr. Ameet Hariyani
Membership/ Chairmanship of Committees of Boards	<p>1. Mahindra Logistics Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Nomination & Remuneration Committee (C) • Stakeholder Relationship Committee (C) • Investment Committee (C) <p>2. Fairchem Organics Limited</p> <ul style="list-style-type: none"> • Stakeholder Relationship Committee (C) • Nomination & Remuneration Committee (C) • Audit Committee (M) • Risk Management Committee (M) <p>3. The Cricket Club of India Limited</p> <ul style="list-style-type: none"> • Investment Committee (M) • Padel Committee (M) • Squash Committee (M) 	<p>1. Mahindra Logistics Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Stakeholder Relationship Committee (M) • Risk Management Committee (C) • NIIT Limited • Audit Committee (M) • Stakeholder Relationship Committee (M) <p>2. Wellness Forever Medicare Limited</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee (M) • Stakeholder Relationship Committee (M) <p>3. Persistent Systems Limited</p> <ul style="list-style-type: none"> • Corporate Social Responsibility (C) • Audit Committee (M) • Stakeholder Relationship Committee (M) • Executive Committee (M) <p>4. Emami Limited</p> <ul style="list-style-type: none"> • Corporate Governance Committee (M) <p>5. MLL Express Services Private Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Nomination & Remuneration Committee (M) 	<p>1. Mahindra Logistics Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Corporate Social Responsibility (M) • Risk Management Committee (M) <p>2. Mahanagar Gas Limited</p> <ul style="list-style-type: none"> • Corporate Social Responsibility (C) • Audit Committee (M) • Bajaj Finserv Asset Management Limited • Audit Committee (M) • Risk Management Committee (M) • Unitholders Protection Committee (C) <p>3. National Asset Reconstruction Company Limited</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee (C) • Corporate Social Responsibility (C) • Audit Committee (M) • Acquisition and Resolution Committee (C) <p>4. Tata Capital Housing Finance Limited</p> <ul style="list-style-type: none"> • Risk Management Committee (C) <p>5. Kalpataru Limited</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee (C) • Audit Committee (M) <p>6. NGL Fine-Chem Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) <p>7. Kalpataru Projects International Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Nomination & Remuneration Committee (C) <p>8. DSP Asset Managers Private Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Nomination & Remuneration Committee (M) • Corporate Social Responsibility Committee (M) 	<p>1. Mahindra Logistics Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Nomination & Remuneration Committee (M) <p>2. Mahindra & Mahindra Financial Services Limited</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee (C) • Corporate Social Responsibility (C) • Audit Committee (M) • Risk Management Committee (M) • Committee for Strategic Investments (C) • Asset Liability Committee (M) <p>3. Tamil Nadu Petroproducts Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) <p>4. NOCIL Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Nomination & Remuneration Committee (M) <p>5. LICHL Asset Management Company Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • HR Committee (C) <p>6. Kalpataru Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Nomination & Remuneration Committee (C) <p>7. NGL Fine-Chem Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) <p>8. Kalpataru Projects International Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Nomination & Remuneration Committee (C) <p>9. DSP Asset Managers Private Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Nomination & Remuneration Committee (M) • Corporate Social Responsibility Committee (M) 	<p>1. Mahindra Logistics Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Nomination & Remuneration Committee (M) <p>2. Mahindra Lifespace Developers Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Stakeholder Relationship Committee (C) • Nomination & Remuneration Committee (M) • Investment/ Land Appraisal Committee (C) <p>3. Ras Resorts and Apart Hotels Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Nomination & Remuneration Committee (M) <p>4. Batliboi Limited</p> <ul style="list-style-type: none"> • Stakeholder Relationship Committee (C) • Audit Committee (M) <p>5. HDFC Ergo General Insurance Company Limited</p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee (C) • Audit & Compliance Committee (M) • Nomination & Remuneration Committee (M) • Risk Management Committee (M) • Policyholders Protection and Grievance Redressal Committee (M) <p>6. Strides Pharma Science Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Nomination & Remuneration Committee (M) • Stakeholder Relationship Committee (M) • Risk Management Committee (M) 	

(L) - Listed Company, (C) – Chairperson, (M) - Member

ANNEXURE II

INFORMATION FOR MEMBERS

<p>Monday, 22 July 2024, 3:30 p.m. (IST) 17th Annual General Meeting through Video Conferencing/ Any Other Audio- Visual Means facility</p>	<p>Final Dividend ₹ 2.50 per equity share of ₹ 10 each fully paid (25% on face value)</p>
<p>Monday, 15 July 2024 Cut-off date to determine Members eligible to vote</p>	<p>Friday, 12 July 2024 Ex-Dividend date/Last date to submit declarations in respect of TDS on dividend</p>
<p>Saturday, 13 July 2024 to Monday, 22 July 2024 (both days inclusive) Book Closure</p>	<p>On or after Tuesday, 23 July 2024 Dividend payout, if declared</p>
<p>Wednesday, 17 July 2024, 9:00 a.m. (IST) Commencement of Remote e-voting</p>	<p>Sunday, 21 July 2024, 5:00 p.m. (IST) Conclusion of Remote e-voting</p>
<p>Friday, 19 July 2024, 3:30 p.m. (IST) Last date to register as Speaker Member</p>	<p>Link to submit TDS supporting Web Portal: https://liiplweb.linkintime.co.in/formsreg/ submission-of-form-15g-15h.html E-mail: mlldivtax@linkintime.co.in</p>
<p>Link to attend AGM electronically https://www.evoting.nsdl.com https://eservices.nsdl.com https://www.cdslindia.com/</p>	<p>Helpline for e-voting and participation in AGM electronically Contact nos.: NSDL: 022 4886 7000 CDSL: 1800 22 55 33 (toll free) E-mail: evoting@nsdl.com</p>

**SHARE YOUR OPINION
 WITH US**

We appreciate the feedback

**Members Satisfaction
 Survey Link**

[https://forms.office.com/r/
 z7B7uWZEg3?origin=lprLink](https://forms.office.com/r/z7B7uWZEg3?origin=lprLink)



[Barcode scanner]