

Our Ref: MLLSEC/151/2019

1 August 2019

To,
BSE Limited, (Security Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd., (Symbol: MAHLOG)
Exchange Plaza, 5th Floor,
Plot No. C/1. "G" Block,
Bandra -Kurla Complex, Bandra (East)
Mumbai -400 051
Dear Sirs,

Sub: Proceedings of the 12th Annual General Meeting of Mahindra Logistics Limited ("the Company") - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In compliance with Regulation 30(6) read with Schedule III and other applicable provisions of the Listing Regulations, please find enclosed proceedings of the 12th Annual General Meeting of the Company held on Thursday, 1 August 2019 at 3:30 p.m. (IST) at the Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you

Yours Faithfully,

For **Mahindra Logistics Limited**



Brijbala Batwal
Company Secretary

Enclosure: As above

Proceedings (in brief) of the 12th Annual General Meeting of the Members of Mahindra Logistics Limited pursuant to Regulation 30(6) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date, Time and Venue of Meeting:

The 12th Annual General Meeting (“AGM” or “the Meeting”) of the Members of Mahindra Logistics Limited (“the Company”) was held on Thursday, 1 August 2019 at the Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018. The Meeting commenced at 3.30 p.m. (IST) and concluded at 4:30 p.m. (IST).

Proceedings in brief:

- Mr. Zoooben Bhiwandiwala, Chairman of the Board, chaired the Meeting.
- The Chairman welcomed the Members present at the 12th AGM of the Company (2nd AGM of the Company, post IPO).
- As per the attendance record 51 Members were present in person at the Meeting and after ascertaining that the requisite quorum was present, the Chairman called the Meeting to order.
- The Chairman informed that the Company had received one (1) valid proxy from a Member holding one (1) equity share (representing 0.00% of the paid-up equity share capital) and the proxy received was entered in the Register of Proxies.
- The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013 (“the Act”), Register of Proxies, Register of Directors’ and Key Managerial Personnel and their shareholding, other statutory registers and other Documents as mentioned in the Notice of the AGM and the explanatory statement thereof, the Memorandum and Articles of Association of the Company and the Certificate from the Statutory Auditors of the Company relating to the implementation of the Company’s ESOP and RSU Schemes, as required to be kept at the AGM were kept open for inspection during the AGM for the Members of the Company.
- The Chairman requested and encouraged the Members of the Company to support the Green Initiative of the Company and register / update their e-mail address so as to receive all future communications / documents expeditiously. The Chairman further requested the Members to update their Bank details for seamless transfer of Dividend declared by the Company directly in their bank accounts.
- The Notice of the 12th AGM along with the copies of the Audited Financial Statements including the Audited Consolidated Financial Statements for the financial year ended 31 March 2019 together with the Directors’ and Auditors’ Reports were dispatched to all the Members through permitted modes within the statutory timeline. With the consent of the Members present at the Meeting, the Notice of the 12th AGM was taken as read.
- The Chairman further informed the Members present that there were no qualifications or observations or adverse remarks in the Report of the Statutory Auditor on the Audited Standalone and Consolidated Financial Statements of the Company for the financial year

ended 31 March 2019 and in the Report of the Secretarial Auditor and hence the said Reports were taken as read, with the consent of the Members present.

- The Chairman thereafter, informed that in compliance with applicable laws, the Company had provided the facility of remote e-voting to the Members of the Company to cast their votes electronically on all resolutions set forth in the Notice of the 12th AGM through the e-voting platform of Central Depository Services (India) Limited (“CDSL”). He further informed the Members that the remote e-voting commenced on Sunday, 28 July 2019 from 9:00 a.m. (IST) and concluded on Wednesday, 31 July 2019 at 5:00 p.m. (IST). The Chairman further informed that Members attending the AGM, who have not voted electronically through remote e-voting, can cast their votes through the tab based electronic voting system (“e-voting”) of CDSL made available at the AGM venue.
- The Chairman informed the Members that the Board of Directors of the Company had appointed Mr. Makarand M Joshi of M/s. Makarand M Joshi & Co., Practising Company Secretaries as the Scrutinizer to scrutinize the voting process through remote e-voting and e-voting at the Meeting venue.
- Thereafter, the Chairman addressed the Members and delivered his speech briefing the Members present on the performance of the Company, existing industry scenario and business prospects of the Company.
- The Chairman thereafter proceeded with the agenda of the 12th AGM comprising of the proposed resolutions except for 2 proposals where he was interested, which were chaired and proceeded by Mr. Darius Pandole, Independent Director and Chairman of the Nomination and Remuneration Committee and the Stakeholders’ Relationship Committee.
- The following items as stated in the Notice of the 12th AGM were transacted at the Meeting:

Item No.	Agenda	Resolution (Ordinary / Special)	Mode of voting
Ordinary Business:			
1.	Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 and the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution	Remote e-voting and e-voting at venue of the AGM
2.	Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 and the Report of the Auditors thereon.	Ordinary Resolution	
3.	Declaration of final dividend at the rate of Rs. 1.80 per equity share of Rs. 10 each fully paid, for the financial year ended 31 March 2019.	Ordinary Resolution	
4.	Appointment of Director in place of Mr. Zhooben Bhiwandiwalla (DIN:00110373), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution	

Special Business:			
5.	Appointment of Mr. S. Durgashankar (DIN: 00044713) as Non-Executive Director of the Company, liable to retire by rotation.	Ordinary Resolution	Remote e-voting and e-voting at venue of the AGM
6.	Approval for payment of remuneration to the Non-Executive Non-Independent Directors of the Company.	Special Resolution	
7.	Approval for entering into Material Related Party Transactions.	Ordinary Resolution	

- The Chairman, offered an opportunity to the Members to raise their queries concerning the resolutions proposed & addressed the clarifications sought by the Members on the agenda items.
- The Chairman requested the Members who were present at the AGM and who had not cast their votes through remote e-voting to proceed to cast their votes electronically through the e-voting arranged at the venue of the AGM. The Chairman informed the Members that the combined results of the e-voting (remote e-voting and e-voting at AGM venue) along with the consolidated Scrutinizers report shall be declared within 48 hours of the Meeting and would be communicated to the Stock Exchanges where equity shares of the Company were listed and uploaded on the website of the Company and CDSL simultaneously and shall be displayed on the notice board of the Registered and Corporate Office of the Company. The Chairman authorized the Chief Financial Officer and the Company Secretary of the Company to receive the scrutinizer's report and declare the results of the voting.
- The Chairman thanked the Members present. The 12th AGM concluded at 4:30 p.m. (IST).
- Post conclusion of the Meeting, the Scrutinizer's Report on the combined voting results was received and accordingly all the resolutions stated in the Notice of the AGM were transacted and approved with requisite majority.

This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

For Mahindra Logistics Limited

Brijbala Batwal
Company Secretary