

# NOTICE

## MAHINDRA LOGISTICS LIMITED

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

**Website:** [www.mahindralogistics.com](http://www.mahindralogistics.com) **E-mail:** [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com)

**Phone:** +91 22 2490 1441 **Fax:** +91 22 2490 0833

**CIN:** L63000MH2007PLC173466 **ISIN:** INE766P01016

### NOTICE

Notice is hereby given that the FOURTEENTH ANNUAL GENERAL MEETING ("AGM") of MAHINDRA LOGISTICS LIMITED will be held on Tuesday, 27<sup>th</sup> July, 2021 at 3:30 p.m. (IST) through video conferencing ("VC")/any other audio visual means ("OAVM") to transact the following businesses.

The proceedings of the 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 AGM.

### ORDINARY BUSINESS:

#### 1. To adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 and the reports of the Board of Directors and the Statutory Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 and the reports of the Board of Directors and the Statutory Auditors thereon placed before this Annual General Meeting, be and are hereby considered and adopted."

#### 2. To adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 and the report of the Statutory Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 and the report of the Statutory Auditors thereon placed before this Annual General Meeting, be and are hereby considered and adopted."

#### 3. To declare final dividend on the equity shares of the Company for the financial year ended 31<sup>st</sup> March, 2021

To declare final dividend on the equity shares of the Company for the financial year ended 31<sup>st</sup> March, 2021 and in this regard, pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** a final dividend at the rate of ₹ 2.50/- (Rupees two and paise fifty only) per equity share of the

face value of ₹ 10/- (Rupees ten only) each, fully paid-up of the Company, be and is hereby declared for the financial year ended 31<sup>st</sup> March, 2021 and the same be paid, as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended 31<sup>st</sup> March, 2021."

#### 4. To resolve not to re-appoint and not fill the vacancy caused due to retirement by rotation of Mr. S. Durgashankar, Non-Executive Director of the Company

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

**"RESOLVED THAT** Mr. S. Durgashankar (DIN:00044713), who was appointed as a Director of the Company liable to retire by rotation, and who does not seek re-appointment upon expiry of his term at this Annual General Meeting, be not re-appointed a Director of the Company;

**RESOLVED FURTHER THAT** the vacancy, so created on the Board of Directors of the Company, be not filled."

### SPECIAL BUSINESS:

#### 5. To appoint Dr. Anish Shah as a Non-Executive Director of the Company

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 ("the Act") and the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Anish Shah (DIN:02719429), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent) and Chairman of the Board of the Company with effect from 2<sup>nd</sup> April, 2021 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, and who holds office as an

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Additional Director up to the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director (Non-Executive and Non-Independent), liable to retire by rotation."

### 6. To appoint Mr. Amit Kumar Sinha as a Non-Executive Director of the Company

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 ("the Act") and the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the the Board of Directors of the Company, Mr. Amit Kumar Sinha (DIN:09127387), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 29<sup>th</sup> April, 2021 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, and who holds office as an Additional Director up to the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director (Non-Executive and Non-Independent) of the Company, liable to retire by rotation."

### 7. To re-appoint Mr. Darius Pandole as an Independent Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and the applicable provisions of 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) and pursuant to the recommendations made by the Nomination and Remuneration Committee and the Board of Directors of the Company to the Members, Mr. Darius Pandole (DIN:00727320), who was appointed by the Members of the Company at their Extraordinary General Meeting held on 27<sup>th</sup> July, 2017 as an Independent Director of the Company for a first term of five consecutive years commencing from 25<sup>th</sup> July, 2017

and who holds office of the Independent Director up to 24<sup>th</sup> July, 2022 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years commencing from 25<sup>th</sup> July, 2022 to 24<sup>th</sup> July, 2027 (both days inclusive), not liable to retire by rotation and on such terms as stated in the explanatory statement hereto."

### 8. To re-appoint Mr. Ranu Vohra as an Independent Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and the applicable provisions of 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) and pursuant to the recommendations made by the Nomination and Remuneration Committee and the Board of Directors of the Company to the Members, Mr. Ranu Vohra (DIN:00153547), who was appointed by the Members of the Company at their Extraordinary General Meeting held on 27<sup>th</sup> July, 2017 as an Independent Director of the Company for a first term of five consecutive years commencing from 25<sup>th</sup> July, 2017 and who holds office of the Independent Director up to 24<sup>th</sup> July, 2022 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years commencing from 25<sup>th</sup> July, 2022 to 24<sup>th</sup> July, 2027 (both days inclusive), not liable to retire by rotation and on such terms as stated in the explanatory statement hereto."

### 9. To approve payment of remuneration to the Independent Directors of the Company

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

**"RESOLVED THAT** in supersession of the ordinary resolution passed by the Members of the Company at their Extraordinary General Meeting held on 27<sup>th</sup> July, 2017, 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, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company, such other approval(s), permission(s) and sanction(s) as may be necessary, in addition to the sitting fees and re-imburement of expenses for attending the Meetings of the Board of Directors and Committees thereof, 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 ₹10,00,000/- (Rupees ten lakhs only) per Independent Director, per annum, effective 1<sup>st</sup> April, 2020, 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, for a period not exceeding three years or such other period as may be statutorily permitted subject to receipt of the requisite approvals;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including to seek all necessary approvals to give effect to this Resolution, to sign and execute all deeds, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this Resolution and for the matters connected therewith or incidental thereto."

**10. To approve variation in the Mahindra Logistics Employee Restricted Stock Unit Plan 2018 to extend its benefits to the employees of the Subsidiary Company(ies) of the Company**

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

**"RESOLVED THAT** pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies

Act, 2013 ("the Act"), the Rules made thereunder, the provisions of the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits) Regulations, 2014 and applicable circulars issued by SEBI thereunder (collectively referred to as "the SEBI SBEB Regulations"), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and such other approval(s), permission(s) and sanction(s) as may be necessary from time to time and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) as maybe necessary, pursuant to the recommendation of the Nomination and Remuneration Committee and the recommendation and approval of the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee) and in partial modification of the Special Resolution passed by the Members at the 11<sup>th</sup> Annual General Meeting held on 2<sup>nd</sup> August, 2018 approving the 'Mahindra Logistics Employee Restricted Stock Unit Plan 2018' ("RSU Plan 2018"), consent of the Members of the Company be and is hereby accorded for variation in RSU Plan 2018 as given hereunder to extend the benefits of the RSU Plan 2018 to the eligible employees of the Subsidiary Company(ies) of the Company and accordingly clauses 2(vi), 2(ix), 5.2 and 7.2 of the RSU Plan 2018 be replaced and substituted as under (insertions underlined for reference purposes only):

**2(vi) "Company Policies/Terms of Employment"** means the Company's policies for Employees and the terms of employment as contained in the employment letter and the Company handbook, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other employees and customers. Policies/terms of employment of the Holding Company or the Subsidiary Company, as the case maybe, as regards an Option Grantee on the payrolls of such Holding Company or Subsidiary Company shall be deemed to be "Company Policies/Terms of Employment" for such Option Grantee.

**2(ix)"Employee"** means

- (i) a permanent employee of the Company working in India or out of India; or
- (ii) a Director of the Company, whether a whole time Director or not but excluding an independent director; or

## Notice (contd.)

- (iii) an employee, as defined in sub-clauses (i) or (ii) above, of a Holding Company or of a Subsidiary Company of the Company;

### but excludes

- a. an employee who is a Promoter or belongs to the Promoter Group; and
- b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

**5.2** The Plan shall be applicable to the Company, its Holding Company, if any, its Subsidiary Company, if any and any Successor Company thereof and Options may be granted to the Employees of the Company, or its Holding Company, or its Subsidiary Company as determined by the Committee at its sole discretion.

**7.2** Vesting of Option would be subject to continued employment with the Company, including, the Holding Company or the Subsidiary Company, as the case may be, and thus the Option would vest essentially on passage of time. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including to seek all necessary approvals to give effect to this Resolution, to sign and execute all deeds, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard as it may consider appropriate to give effect to this Resolution and for the matters connected therewith or incidental thereto."

### **11. To approve grant of Restricted Stock Units to the employees of the Subsidiary Company(ies) of the Company under Mahindra Logistics Employee Restricted Stock Unit Plan 2018**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, the provisions of Regulation 6 and other applicable provisions of the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits) Regulations, 2014 and applicable circulars issued by SEBI thereunder (collectively referred to as "the SEBI SBEB

Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and such other approval(s), permission(s) and sanction(s) as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed from time to time while granting such approval(s), permission(s) and sanction(s), pursuant to the recommendations and approvals of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee) and in partial modification and approval of the Special Resolution passed by the Members at the 11<sup>th</sup> Annual General Meeting held on 2<sup>nd</sup> August, 2018 approving the 'Mahindra Logistics Employee Restricted Stock Unit Plan 2018' ("RSU Plan 2018") with an overall aggregate pool of 10,50,000 Restricted Stock Units ("RSUs"), approval of the Members of the Company be and is hereby accorded to extend the benefits of the RSU Plan 2018 to the eligible employees including Directors (other than Promoter(s), employees belong to promoter group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares) of any Subsidiary Company(ies) of the Company and to create, grant, offer, issue and allot from time to time, in one or more tranches, such number of RSUs not exceeding 5% of the overall RSU Pool approved by the Members of the Company where one RSU would convert into one equity share of face value of ₹ 10/- (Rupees ten only) each fully paid-up upon exercise, on such terms and conditions and in such manner as the Board may decide from time to time in accordance with the provisions of the applicable laws and the provisions of RSU Plan 2018;

**RESOLVED FURTHER THAT** the new equity shares so issued and allotted shall rank pari passu in all respects with the equity shares of the Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including to seek all necessary approvals to give effect to this Resolution, to sign and execute all deeds, applications, documents, papers, forms, and writings that may be required including authorizing or directing to appoint consultants, experts, merchant bankers, and other advisors being incidental to the effective implementation and administration of RSU Plan 2018 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to

take all such steps and decisions in this regard as it may consider appropriate to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

**By order of the Board  
For Mahindra Logistics Limited**

**Brijbala Batwal**  
Company Secretary

Registered Office:  
Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai-400 018.  
CIN: L63000MH2007PLC173466  
E-mail: [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com)  
Website: [www.mahindralogistics.com](http://www.mahindralogistics.com)  
Tel: +91 22 2490 1441; Fax: +91 22 2490 0833

Place: Mumbai  
Date: 29<sup>th</sup> April, 2021

## **NOTES AND SHAREHOLDER INFORMATION:**

### **1. Dispatch of Notice and Annual Report through electronic means**

The Annual Report 2020-21 comprising of the Financial Statements, Report of the Board of Directors, the Auditor’s report or other documents required to be attached therewith including the Notice of the 14<sup>th</sup> Annual General Meeting (“AGM”) of the Company is being sent only through electronic mode to those Members whose e-mail address is registered with the Company or the Depository Participant(s) pursuant to Sections 101 and 136 of the Companies Act, 2013 (“Act”) read with rules framed thereunder and Regulation 36(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), in compliance with the Ministry of Corporate Affairs (“MCA”) Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Circular Nos. 14/2020, 17/2020 and 02/2021 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 13<sup>th</sup> January, 2021 respectively (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 (“SEBI Circulars”),

In compliance with the MCA Circulars, the Company has published a public notice by way of advertisements made on 18<sup>th</sup> June, 2021 in Business Standard (in English language) and Sakal (in Marathi language) newspapers along with their electronic editions, inter alia, advising the Shareholders whose e-mail address are not registered/updated with the Company or the Depository Participant(s), as the case may be, to register/update their e-mail address at the earliest. The said Notice sent to the Shareholders is also uploaded on website of the Company and website of the Stock Exchanges.

### **Weblink to access the Notice of AGM and Annual Report 2020-21**

Members may note that the Notice of the AGM along with the Annual Report 2020-21 is uploaded and available electronically at the following links:

Company’s website	<a href="https://www.mahindralogistics.com/investor/financial-information">https://www.mahindralogistics.com/investor/financial-information</a>
Website of Stock Exchanges where equity shares of the Company are listed	<a href="https://www.bseindia.com">https://www.bseindia.com</a> <a href="https://www.nseindia.com">https://www.nseindia.com</a>
Website of National Securities Depository Limited (“NSDL”), e-voting agency	<a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a>

## Notice (contd.)

### 2. Convening of AGM through video conferencing ("VC") or any other audio-visual means ("OAVM")

In view of the continuing Coronavirus (Covid-19) pandemic, social distancing norms to be followed and the restriction of movement of persons in the Country and pursuant to the MCA Circulars, convening of AGMs is permitted through VC or OAVM, without the physical presence of the Members at a common venue.

**Accordingly, the AGM of the Company will be held and convened through VC/OAVM and the registered office of the Company shall be deemed to be the venue of the AGM as stated in the Notice. Hence, a Route Map is not required to be annexed to this Notice.**

#### Attendance Slip and Proxy Form

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

Since the AGM will be held through VC/OAVM, physical attendance of Members has been dispensed in terms of the MCA Circulars. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

#### Quorum

Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Physical attendance of Members is not required at the AGM.

### 3. Instructions for Members for attending the AGM through VC/OAVM:

- The Company is providing a facility to the Members to participate at the AGM electronically through VC/OAVM facility ("VC Facility") provided by NSDL.
- The streaming link for Members to join the AGM through the VC Facility will be kept open from 3:00 p.m. (IST) on 27<sup>th</sup> July, 2021 i.e. 30 minutes before the time scheduled to start the AGM and will be open throughout the proceeding of the AGM.
- Link to attend and participate in the AGM of the Company through the VC Facility

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For all Shareholders through NSDL Portal	<a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a>
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For Individual Shareholders holding shares in dematerialised ("demat") mode with NSDL	<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>
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For Individual Shareholders holding shares in demat mode with Central Depository Services (India) Limited ("CDSL")	<a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a>
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Refer note no. 14 below for detailed process to be followed to cast votes electronically and attend the AGM through VC facility. Members can also use the OTP based login for logging into the e-voting system of NSDL.

- Members can join the AGM through laptops/desktops/notepads/tablets/Smartphones with front camera. Members connecting from their smartphones or via mobile hotspot may experience Audio/Video loss due to fluctuation in network. It is therefore recommended to use high speed internet Wi-Fi or LAN Connection to avoid any disturbance during the AGM and have a seamless experience.
- Speaker Shareholders:** Members holding equity shares of the Company as on cut-off date i.e. 20<sup>th</sup> July 2021 and who would like to express their views or ask questions/queries during the AGM with regard to the Financial Statements or any other agenda item to be placed at the AGM, need to register themselves as a Speaker Shareholder by sending written request from their registered e-mail address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to the Company's investor desk at [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com) at least 48 hours before the start of the AGM i.e. by 25<sup>th</sup> July, 2021 3:30 p.m. (IST).

Only those Members who have registered themselves as a Speaker will be allowed to speak/ express their views or 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.

- Live Webcast:** The Company will be providing the facility of live webcast of proceedings of the AGM. During the live webcast of AGM, Members may post their queries in the message box provided on the screen. Members are encouraged to use this facility of webcast.
- Connect for help:** Members who need any technical or other assistance or have any queries or grievance regarding e-voting or attending the AGM, can contact NSDL on e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call toll free nos. 1800 1020 990 or 1800 2244 30 or contact Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager, NSDL, 4<sup>th</sup> Floor, A - Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, at their designated

e-mail addresses: [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in). Kindly quote your name, DP ID and Client ID/ Folio no. and the Company's E-voting Event Number (116198) in all your communications.

#### **4. Explanatory Statement and details of Directors seeking appointment/re-appointment**

Explanatory Statement pursuant to Section 102 of the Act setting out all material facts concerning the special businesses under Item Nos. 5 to 11 of the accompanying Notice, is annexed hereto.

Further additional information with respect to Item Nos. 5 to 8 of this Notice, as required under Regulation 36(3) of the SEBI Listing Regulations and clause 1.2.5 of Secretarial Standard-2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, is also annexed to this Notice and shall be read as part of this Notice.

#### **5. Corporate Representations**

Institutional Shareholders and Corporate Members are encouraged to attend the AGM through their Authorised Representatives and vote thereat.

Pursuant to the provisions of Section 113 of the Act, body corporates/company/institutional members who intend to authorise their representatives to attend the AGM through VC Facility and vote on their behalf are requested to send certified copy of the relevant Board Resolution/Authority letter with details and proof of authorised representative(s) to the Scrutiniser by e-mail at [mll.scrutinizer@gmail.com](mailto:mll.scrutinizer@gmail.com) with a copy marked to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and the Company at [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com) or upload the same on the e-voting portal.

#### **6. Auditor Ratification**

The Members of the Company had, at their 10<sup>th</sup> AGM held on 14<sup>th</sup> August, 2017, approved the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/ W-100018) as the Statutory Auditor of the Company to hold office for a term of five years commencing from the conclusion of the 10<sup>th</sup> AGM up to the conclusion of 15<sup>th</sup> AGM of the Company to be held in the year 2022, subject to ratification at every AGM as may be required under the Act from time to time.

The mandatory requirement of ratification of the appointment of Auditors by the Members at every AGM is omitted vide the MCA notification dated 7<sup>th</sup> May, 2018. Accordingly, no resolution is proposed for ratification of appointment of Auditors.

#### **7. Registrar and Share Transfer Agent**

Link Intime India Private Limited ("Link Intime") is the Company's Registrar and Share Transfer Agent for its share registry work. Queries relating to the equity shares of the Company or other correspondence may be addressed to Link Intime at their correspondence details given below: Link Intime

Unit: Mahindra Logistics Limited  
Address: C-101, 1<sup>st</sup> Floor, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400 083.  
E-mail ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Phone: +91 22 4918 6000 / 6200  
Members may also reach out to the Company's investor help desk at: [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com)

#### **8. Dividend Distribution Policy**

The Company has adopted a Dividend Distribution Policy in compliance with Regulation 43A of the SEBI Listing Regulations. The amendment to Dividend Distribution Policy of the Company was approved by the Board of the Company at its meeting held on 29<sup>th</sup> April, 2021 to inter alia, maintain a Dividend pay-out of an optimal range of at least 20% of annual audited standalone PAT of the Company. The Dividend recommended by the Board for the financial year 2020-21 is in line with the Dividend Distribution Policy of the Company.

The Dividend Distribution Policy is also placed on the Company's website and can be accessed from the weblink: <https://mahindralogistics.com/disclosures/>.

#### **9. Book Closure and Dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2021**

The Register of Members and Share Transfer books of the Company will remain closed from Wednesday, 21<sup>st</sup> July, 2021 to Tuesday, 27<sup>th</sup> July, 2021 (both days inclusive) for determining the entitlement of the Shareholders to the Final Dividend for the financial year 2020-21, if declared and approved at the AGM.

The Final Dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2021 as recommended by the Board of Directors of the Company, if declared at the AGM would be paid/dispensed on or after 28<sup>th</sup> July, 2021 through permitted mode to those Members:

- i. Whose names appear as Beneficial Owners as at the end of business hours on Tuesday, 20<sup>th</sup> July, 2021 in the list of beneficial owners to be furnished by NSDL and CDSL in respect of the equity shares held in demat mode; and
- ii. Whose names appear as Members in the Register of Members of the Company on Tuesday, 20<sup>th</sup> July, 2021 in respect of the equity shares held in physical form.

#### **10. Request for updation of Bank Mandate for payment of Dividend**

- a. SEBI has made it mandatory for all companies to use the bank account details furnished by Depositories and maintained by the Registrar and Share Transfer Agent for payment of Dividend to the Members electronically.

## Notice (contd.)

In the absence of details for electronic payment or in cases where electronic payments have failed/ rejected by the Bank, the Company would issue demand drafts/dividend warrants/ cheques and print the bank account details, as available, on instrument of payment of dividend.

- b. The Company is pleased to extend the facility of electronic credit of dividend to respective bank accounts of the Members through Electronic Clearing Services (ECS)/National Electronic Clearing Services (NECS)/Real Time Gross Settlement (RTGS)/Direct Credit, etc. This will facilitate the remittance of the dividend amounts directly to the Bank Account of the Members electronically, as directed by SEBI.
- c. **Members are requested to update their PAN, Bank Account Number, including 9 Digit MICR Code and 11-digit IFSC Code, e-mail ID and Mobile Number for receipt of dividend directly into their registered bank account. Updation of e-mail Ids and mobile no(s) will enable receipt of communication(s) relating to credit of dividend, unpaid and unclaimed dividend, withholding tax, etc.**
- d. Members holding equity shares in demat mode are requested to update their Bank Account details with their respective Depository Participant in case of any change therein. The Company or Link Intime cannot act on any request received directly from the Members holding equity shares in demat mode for any change of Bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Instructions, if any, given by the Members in respect of equity shares held in physical form will not be automatically applicable to equity shares held in demat mode.
- e. Members holding equity shares in physical form can update their PAN, Bank Account details, mobile no., and e-mail address in the following manner:
  - ♦ Web portal for updation Click on link [https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html); select the Company name -Mahindra Logistics Limited and submit the online form after filling the details prompted therein;
  - ♦ Submit a written request by quoting their folio number along with original cancelled cheque bearing their name on it or bank passbook/ statement attested by their Bank to Link Intime through e-mail on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or through courier at C-101, 1<sup>st</sup> Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083.

## 11. Taxation of Dividend

Dividend is taxable in the hands of the Shareholders and accordingly, the Company shall be liable to deduct withholding tax ("TDS") as per the prescribed rates applicable to each category of Shareholder on the book closure date i.e. close of business hours on Tuesday, 20<sup>th</sup> July, 2021.

For the prescribed rates for various categories, Members are requested to refer to the Finance Act, 2020 and amendments thereof.

Category	TDS rate (plus surcharge and cess as applicable)
For Resident Members	
- PAN registered by the Member	10%#
- PAN not registered by the Member	20%
a. Individual Member having valid registered PAN and Final dividend payable (on PAN clubbed basis) is less than ₹ 5,000/- per financial year	Nil
b. Resident Insurance Companies and Resident Mutual Fund Shareholders covered under Section 10(23D) of the Income Tax Act	Nil
c. Members with PAN registered and submitting Form 15G/Form 15H (as applicable)	Nil
For Non-Resident Members	20%*

\* As per Section 90 of the Income Tax Act, 1961, the Non-Resident Shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the Member, if they are more beneficial to them. 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 Non-Resident Member.

For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident Shareholder will have to provide the following:

- i. Self-attested true copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the Shareholder is resident;
- ii. Self-declaration in Form 10F - ([Click here to download](#))
- iii. Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- iv. Self-declaration in the format prescribed by the Company ([Click here to download](#)), certifying the following points:



- a. Shareholder is and will continue to remain a tax resident of the country of its residence during the financial year 2021-22;
- b. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
- c. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
- d. Shareholder does not have a taxable presence or a Permanent Establishment ("PE") in India during the Financial Year 2021-22. 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;
- e. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
- f. Non-resident Shareholder is satisfying the Principle Purpose Test as per the respective tax treaty effective 1<sup>st</sup> April, 2020 (if applicable).

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**All Members are requested to update their PAN, bank account details and verify the correctness of their residential status and category of holding and update the same with their respective depository participant or with the Company on or before Tuesday, 20<sup>th</sup> July, 2021 at the web-portal : <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>**

Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/deduction after Tuesday, 20<sup>th</sup> July, 2021 shall be considered for payment of final dividend for financial year 2020-21.

Shareholders holding shares 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 a PAN will be considered on their entire holding in different accounts.

### **#Mandatory PAN and Aadhar Linking (effective 1<sup>st</sup> July, 2021)**

The Central Government has extended the last date of linking of Aadhar with PAN, till 30<sup>th</sup> June, 2021. In case the Aadhar is not linked with PAN by the said date, PAN will be rendered invalid and withholding tax (TDS) will be deducted at higher rate of 20% instead of 10%.

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**Members are requested to link their Aadhar with PAN before Wednesday, 30<sup>th</sup> June, 2021 on the income tax website viz. <https://www.incometax.gov.in/iec/foportal> to avoid levy of higher TDS rates.**

Further, Section 206AB has been introduced by the Finance Act, 2021, whereby, in case a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of tax deducted at source in his/her case is ₹ 50,000 or more in each of these two financial years. TDS will be higher of the following:

- 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%;

These provisions will be effective from 1<sup>st</sup> July, 2021.

**For detailed information, declarations to be provided and Frequently Asked Questions on the tax rates prescribed and the documents required for availing applicable tax rates, Members are requested to visit the Company's website: <https://mahindralogistics.com/shareholder-information>.**

It may be further noted that in case the tax on the said Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents, there would still be an option available with the Members to file the return of income and claim refund from Income Tax department, if eligible. No claim shall lie against the Company for such taxes deducted.

After filing of the quarterly TDS Returns of the Company, post payment of the said Dividend, Members will also be able to download the TDS certificate from the Income Tax Department's website: <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).

## Notice (contd.)

Shareholders should consult their tax advisors for requisite action to be taken by them in terms of taxation on their dividends.

Communications through newspaper advertisements and e-mails (at the registered e-mail Ids of the Members) and website uploads informing the Shareholders regarding applicability of TDS on dividend under the Income-tax Act, 1961 as well as the relevant procedure to be adopted by them to avail the applicable tax rate, were sent by the Company.

### 12. Unpaid and Unclaimed Dividend

- 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 are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government.
- The details of dividends declared by the Company in the past years and lying unpaid and unclaimed as on 31<sup>st</sup> March, 2021 is given hereunder:

Financial year	Date of declaration of Dividend	Amount of Dividend declared per equity share	Total amount of Dividend paid	Amount of 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
2019-20	30 <sup>th</sup> July, 2020	₹ 1.50/-	₹ 10.74 crores	₹ 30,227.00	20,690 shares	30 <sup>th</sup> August, 2027
2018-19	1 <sup>st</sup> August, 2019	₹ 1.80/-	₹ 12.86 crores	₹ 31,703.40	17,613 shares	4 <sup>th</sup> September, 2026
2017-18	2 <sup>nd</sup> August, 2018	₹ 1.50/-	₹ 10.67 crores	₹ 32,586.00	21,724 shares	5 <sup>th</sup> September, 2025

There is no unclaimed/unpaid dividend for financial years prior to financial year 2017-18. The Company has uploaded the Shareholder-wise details of said unpaid and unclaimed amounts lying with the Company as on 31<sup>st</sup> March, 2021 on the website of the Company at: <https://mahindralogistics.com/shareholder-information>

- All Shareholders are requested to verify the status of their dividends. In case the dividend is unclaimed/unpaid, kindly lodge a claim with Link Intime in the manner described in the FAQs uploaded on the website of the Company. The same can be accessed from the below link: <https://mahindralogistics.com/wp-content/uploads/2021/06/FAQs-on-Dividends.pdf>
- Further, pursuant to the provisions of Section 124 of the Act read with the IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

As on 31<sup>st</sup> March, 2021, no share 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 or is due to be transferred to the IEPF during the financial year 2021-22 in terms of the applicable provisions of the Act read with the IEPF Rules, as amended from time to time.

### 13. Nomination

Members can avail facility of nomination in respect of equity shares held by them pursuant to Section 72 of the Act and rules made thereunder. Members holding equity shares in demat mode may contact their respective Depository Participant for availing this facility. Members holding equity shares in physical form desiring to avail this facility may send their nominations in the prescribed Form No. SH-13 duly filled in, to Link Intime at the above-mentioned address.

### 14. Transfer of securities only in demat mode

The SEBI has, effective 1<sup>st</sup> April, 2019, mandated that securities of a listed company can be transferred in demat mode only. Accordingly, Members of the Company are requested to note that, with effect from 1<sup>st</sup> April, 2019:

- Requests for effecting transfer of equity shares of the Company shall not be processed unless such equity shares are held in demat mode. Accordingly, any Shareholder holding equity shares in physical form after 1<sup>st</sup> April, 2019, desirous of transferring his/her equity shares can do so only after the equity shares are dematerialised. However, this does not prohibit a Shareholder from holding equity shares in physical form even after 1<sup>st</sup> April, 2019;
- Only transmission or transposition requests shall be processed in physical form.

**We request all Shareholders holding equity shares in physical form to dematerialise their holdings at the earliest. Process for dematerialisation is available on the website of the Company: <https://mahindralogistics.com/wp-content/uploads/2019/12/Transfer-of-Shares-only-in-Demat-Form.pdf> and websites of the Depository Participant.**

## 15. Voting through Electronic Means

- a. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, 20<sup>th</sup> July, 2021. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- b. 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 Regulations and 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 provided by NSDL.

Cut-off date for Voting	Remote e-voting period	Electronic voting during the AGM
Tuesday, 20 <sup>th</sup> July, 2021	Commencement of remote e-voting: 9:00 a.m. (IST), Thursday, 22 <sup>nd</sup> July, 2021 End of remote e-voting: 5:00 p.m. (IST) Monday, 26 <sup>th</sup> July, 2021	On Tuesday, 27 <sup>th</sup> July, 2021 3:30 p.m. onwards till conclusion of the AGM (on announcement by Chairman)

- c. 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 by NSDL and Members shall not be allowed to vote through remote e-voting beyond the said date and time.
  - (ii) The Members attending the AGM through the VC Facility who have not cast their votes by remote e-voting shall only be able to exercise their voting rights during the AGM.
  - (iii) A person who is not a 'Member' as on cut-off date should treat this Notice for information purposes only.

- (iv) 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.
- (v) 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.
- (vi) 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.
- (vii) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM i.e. Tuesday, 27<sup>th</sup> July, 2021.
- (viii) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after dispatch of this notice and holds shares as of the cut-off date i.e. 20<sup>th</sup> July, 2021, may obtain the login id and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

- d. **SEBI Circular on single e-voting facility:** Shareholders are requested to note in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, with an objective to increase the efficiency of the voting process

## Individual Shareholders holding shares in demat mode can access e-voting platforms of various agencies collectively on a single e-voting platform with single login credentials :

- ◆ Directly through their demat accounts; or
- ◆ By directly registering with the Depositories (NSDL/CDSL); or
- ◆ Through the NDSL e-voting Platform.

Brief process of the same is given hereunder.

## Notice (contd.)

### e. Process and manner of remote e-voting and e-voting at the AGM is as under:

#### Step 1: Access to e-voting system

#### A) FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

Login method is given below:

Type of Shareholders	Login Method						
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Register on NSDL IDeAS facility in the manner given below:               <ol style="list-style-type: none"> <li>i. Open NSDL e-Services website: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> in web browser and select option "Register Online for IDeAS" available on the left hand panel on the home page;</li> <li>ii. Fill in the requested DP ID and Client ID, mobile No. and verification code and click on submit;</li> <li>iii. Authenticate your demat account by selecting One-Time Password (OTP) option or with your bank account details linked with your demat account;</li> <li>iv. Create your User ID and password and confirm your account details and submit;</li> <li>v. A confirmation message of successful registration will appear on your screen.</li> </ol> </li> <li>2. After registering or if you are already registered for <b>NSDL IDeAS facility cast your votes through NSDL IDeAS platform or the e-voting platform in manner given below:</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"><b>NSDL IDeAS Platform (By single Login)</b></th> <th style="width: 50%;"><b>Through NSDL e-voting platform</b></th> </tr> </thead> <tbody> <tr> <td><b>New e-voting platform to enable Shareholders to cast their votes across all Companies, where they are Members.</b></td> <td><b>This will enable Shareholders to cast votes only for companies which have opted for NSDL as service provider.</b></td> </tr> <tr> <td> <ol style="list-style-type: none"> <li>i. Visit the NSDL e-Services: <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a>;</li> <li>ii. Once the home page is launched, click on the "<b>Beneficial Owner</b>" icon under "Login" which is available under "IDeAS" section. A new screen will open;</li> <li>iii. Enter your User ID and Password.</li> <li>iv. After successful authentication and login, you will be able to see e-Voting services on left hand panel.</li> <li>v. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>vi. Click on options available against Mahindra Logistics Limited or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period</li> <li>vii. Follow the above process to join the AGM through VC/OAVM facility and cast your votes during the AGM.</li> </ol> </td> <td> <ol style="list-style-type: none"> <li>a. Visit the e-voting website of NSDL.: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></li> <li>b. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholder/ Member" section. A new screen will open.</li> <li>c. Login using 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.</li> <li>d. After successful authentication, you will be redirected to NSDL IDeAS services webpage</li> <li>e. Follow steps given at iv to vi in the adjoining column for casting your vote during the remote e-voting period or to join the AGM through VC/OAVM facility and cast your votes during the AGM.</li> </ol> </td> </tr> </tbody> </table> </li> </ol>	<b>NSDL IDeAS Platform (By single Login)</b>	<b>Through NSDL e-voting platform</b>	<b>New e-voting platform to enable Shareholders to cast their votes across all Companies, where they are Members.</b>	<b>This will enable Shareholders to cast votes only for companies which have opted for NSDL as service provider.</b>	<ol style="list-style-type: none"> <li>i. Visit the NSDL e-Services: <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a>;</li> <li>ii. Once the home page is launched, click on the "<b>Beneficial Owner</b>" icon under "Login" which is available under "IDeAS" section. A new screen will open;</li> <li>iii. Enter your User ID and Password.</li> <li>iv. After successful authentication and login, you will be able to see e-Voting services on left hand panel.</li> <li>v. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>vi. Click on options available against Mahindra Logistics Limited or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period</li> <li>vii. Follow the above process to join the AGM through VC/OAVM facility and cast your votes during the AGM.</li> </ol>	<ol style="list-style-type: none"> <li>a. Visit the e-voting website of NSDL.: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></li> <li>b. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholder/ Member" section. A new screen will open.</li> <li>c. Login using 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.</li> <li>d. After successful authentication, you will be redirected to NSDL IDeAS services webpage</li> <li>e. Follow steps given at iv to vi in the adjoining column for casting your vote during the remote e-voting period or to join the AGM through VC/OAVM facility and cast your votes during the AGM.</li> </ol>
<b>NSDL IDeAS Platform (By single Login)</b>	<b>Through NSDL e-voting platform</b>						
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Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Register on CDSL myeasi portal by clicking on the link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> (<b>New e-voting platform to enable Shareholders to cast their votes across all Companies, where they are Members</b>)</li> <li>2. Existing users who have already registered for Easi/Easiest, they can login through their user id and password by clicking on the link: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>3. After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have 3. links of e-Voting service provider viz. NSDL. Click on NSDL to cast your vote.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP viz. NSDL where the e-voting of the Company is in progress.</li> <li>5. Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43</li> </ol>						

Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) logging-in through their Depository Participants	<ul style="list-style-type: none"> <li>◆ Shareholders can login using the login credentials of their demat account through their respective Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>◆ Once login, you will be able to see e-Voting option.</li> <li>◆ 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 Mahindra Logistics Limited 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 to join the AGM through the VC Facility and cast your votes during the AGM.</li> </ul>

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

## B) FOR ALL OTHER SHAREHOLDERS

Login method is given below:

<b>Step 1</b>	Click on the link: <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>
<b>Step 2</b>	Once the home page is launched, click on "Login" under the first left tab "Shareholder/Member"
<b>Step 3</b>	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. Login using your credentials as given below:
<b>Your User ID is</b>	<b>Your Password is:</b>
<b>For NSDL demat account holders:</b>	◆ For Registered Users: Use your existing password to login and cast your vote.
8 Character DP ID followed by 8 Digit Client ID#	◆ For First time Users: 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.
Eg: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.	How to get your 'initial password'?
<b>For CDSL demat account holders:</b>	Your 'initial password' is communicated to you on your e-mail id.
16 Digit Beneficiary ID	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'.
Eg: If your Beneficiary ID is 12***** then your user ID is 12*****	If your e-mail address is not registered, please follow steps given at note no. 16 of the Notes below.
#Client ID is the last 8 Digits of your demat account Number (Kindly procure your details from your demat statement)	<b>Members can also use the OTP based login for logging into the e-voting system of NSDL.</b>
<b>For Physical Shareholders:</b>	
EVEN Number followed by Folio Number registered with the Company	
For example if folio number is 001*** and EVEN is 116198 then user ID is 116198001***	

If you are unable to find or have not received the "Initial password" or have forgotten your existing password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request for password at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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 [www.evoting.nsdl.com](http://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

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using your log-in credentials, you can proceed with the steps below to cast your vote electronically.

**PLEASE NOTE THAT SAME LOGIN CREDENTIALS ARE REQUIRED FOR PARTICIPATING IN THE 14TH AGM THROUGH THE VC FACILITY AND FOR E-VOTING ON RESOLUTIONS DURING THE AGM, IF NOT VOTED EARLIER THROUGH REMOTE E-VOTING**

### Step 2: Cast your vote electronically on NSDL e-voting system

1. After successful login at Step 1, 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 116198.**
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.

### 16. Process for those Shareholders whose e-mail IDs are not registered with the Depository Participants for procuring user ID and password and registration of e-mail IDs for e-voting for the resolutions set out in this Notice:

**Those Members who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below:**

Web-portal	<ul style="list-style-type: none"><li>◆ Click on link: <a href="https://linkintime.co.in/EmailReg/Email_Register.html">https://linkintime.co.in/EmailReg/Email_Register.html</a></li><li>◆ Select the Company name viz. Mahindra Logistics Limited.</li><li>◆ Enter the DP ID &amp; 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.</li><li>◆ On submission of the details an OTP will be received by the Shareholder, which needs to be entered in the link for verification.</li><li>◆ The system will then confirm the e-mail address for receiving this AGM Notice.</li></ul>
Physical Shareholders	Write an e-mail with request letter mentioning name, folio number and sending scanned copy of self-attested PAN and cancelled cheque leaf bearing name of the Member to Link Intime at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Or Using above web-portal link
Demat Shareholders	Connect with your respective Depository Participants Or Using above web-portal links Please note that in case of shareholding in demat mode, the updation of e-mail address through web-portal will be temporary and limited for the purpose of the 14 <sup>th</sup> AGM.

After successful submission, Link intime will email a copy of this AGM Notice along with the e-voting user ID and password. In case of any queries, Members are requested to write to Link Intime at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

### 17. Scrutiniser for voting

Mr. P. N. Parikh or failing him Mr. Mitesh Dhabliwala and failing him Ms. Sarvari Shah of M/s. Parikh & Associates, Practising Company Secretaries, 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.

### 18. Voting Results

The voting results shall be declared within two working days from the conclusion time of the Meeting. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at <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 the 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.

### 19. Inspection of Statutory Registers

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 27<sup>th</sup> July, 2021. Members seeking to inspect such documents can send an email to [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com).

### 20. Queries

Members can express their views and submit questions/queries in advance with regard to the Financial Statements or any other agenda item to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, at the Company's investor desk at [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com) at least 48 hours before the start of the AGM i.e. by 25<sup>th</sup> July, 2021 by 3:30 p.m. (IST).

### 21. Transcript of AGM

The recorded transcript of the forthcoming AGM shall be made available on the website of the Company at <https://mahindralogistics.com/financial-information> and the proceedings will be available on the website of the stock exchanges within statutory time period.

### 22. Request to Members to participate in green initiative

In compliance with the MCA Circulars and the SEBI Circulars, all Members holding shares in physical form or demat mode, are requested to register/keep their records viz. e-mail address, PAN, Bank Account details, registered Mobile Nos. updated to:

- ◆ Receive electronic copies of the all Company communications to Shareholders viz. Notice of AGMs/EGMs/Postal Ballot notice, Annual Reports, Dividend mandates and other correspondence on their registered e-mail address.
- ◆ Receive seamless credit of Dividend directly to the registered bank account through electronic clearing services or any other means.

**By order of the Board  
For Mahindra Logistics Limited**

**Brijbala Batwal**  
Company Secretary

#### Registered Office:

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

CIN: L63000MH2007PLC173466

E-mail: [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com)

Website: [www.mahindralogistics.com](http://www.mahindralogistics.com)

Tel: +91 22 2490 1441; Fax: +91 22 2490 0833

Place: Mumbai

Date: 29<sup>th</sup> April, 2021

## Notice (contd.)

### ADDITIONAL INFORMATION IN RESPECT OF ITEM NO. 4 OF THIS NOTICE

#### Item No. 4

##### To resolve not to re-appoint and not fill the vacancy caused due to retirement by rotation of Mr. S. Durgashankar, Non-Executive Director of the Company

Mr. S. Durgashankar (DIN:00044713) has been serving as Non-Executive (Non-Independent) Director on the Board of your Company since 7<sup>th</sup> May, 2019.

Pursuant of Section 152(6) of the Companies Act, 2013 ("the Act"), Mr. S. Durgashankar is liable to retire by rotation at 14<sup>th</sup> AGM of the Company. Although being eligible for re-appointment, he has expressed his unwillingness to be re-appointed and not offered himself for re-appointment at the 14<sup>th</sup> AGM, owing to his pre-occupation. Accordingly, Mr. S. Durgashankar would cease to hold office as a Director of the Company at the conclusion of the 14<sup>th</sup> AGM of the Company.

The Board of Directors ("Board") places on record their earnest appreciation to the invaluable contributions, leadership and guidance extended by Mr. S. Durgashankar to the Board and the Management of the Company during his association. He has immensely contributed in channelizing the Company towards high governance standards and practices.

The Board of your Company comprises of eleven Directors as on 29<sup>th</sup> April, 2021 with an optimal mix of Executive and Non-Executive Directors, with more than one-half being Independent Directors. Considering the current composition of Board being adequate with diverse mix of experience, skills, expertise and acumen and in compliance with the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of your Company, basis the recommendation of the Nomination and Remuneration Committee, at its respective meetings held on 29<sup>th</sup> April, 2021, has decided that the vacancy caused in the position of Mr. S. Durgashankar be not filled for the time being. The composition of the Board would continue to remain statutorily compliant.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board commends passing of the ordinary resolution as set out at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

All relevant documents and papers relating to Item No. 4 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@mahindra.com](mailto:cs.mll@mahindra.com).

### EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement and annexure thereto setting out all material facts relating to the Special Businesses at Item Nos. 5 to 11 mentioned in the accompanying Notice, should be taken as forming part of this Notice.

#### Item No. 5

##### To appoint Dr. Anish Shah as Non-Executive Director of the Company

Pursuant to provisions of Section 152 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, the Board of Directors of the Company ("Board") at its meeting held on 8<sup>th</sup> March, 2021, basis the recommendation of the Nomination and Remuneration Committee ("NRC"), had appointed Dr. Anish Shah (DIN:02719429) as an Additional Director (Non-Executive and Non-Independent) with effect from 2<sup>nd</sup> April, 2021 and also as Chairman of the Board from the said date.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder and the Articles of Association of the Company, Dr. Anish Shah being an Additional Director, holds office up to the date of the 14<sup>th</sup> Annual General Meeting ("AGM"). The Company has received a notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Dr. Anish Shah for the office of a Director of the Company.

Dr. Anish Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

#### Brief Profile

Dr. Anish Shah is the Managing Director ("MD") and CEO of M&M, with responsibility for the Group Corporate Office and full oversight of all businesses other than the Auto and Farm sectors.

Prior to the same, he was Deputy MD and group CFO of M&M and Group President (Strategy), where he led strategy development; built capabilities such as digitization and data sciences; enabled synergies across Group companies and managed the Risk and performance review of organisations. Dr. Anish Shah has over 26 years of experience and is also a Director on the Board of other Companies including listed companies of the Mahindra Group.

Dr. Anish Shah was President and CEO of GE Capital India from 2009-14, 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. As Director, Global Mortgage, he worked across 33 countries to drive growth and manage risk. As Senior Vice President (Marketing and Product Development) at GE Mortgage Insurance, he led various growth initiatives and played a key role in preparing the business for an IPO, as a spinoff from GE. In his initial years with GE, Dr. Anish Shah also led Strategy, eCommerce and Sales Force Effectiveness and had the unique experience of running a dot-com business within GE. Dr. Anish Shah also received GE's prestigious Lewis Latimer Award for outstanding utilisation of Six Sigma in developing a "Digital Cockpit".

He also has diverse experience with global businesses beyond GE. He led Bank of America's US Debit Products business, where he launched an innovative rewards program, led numerous initiatives in payment technology and worked closely with various teams across the Bank to enhance value for the customer.

As a strategy consultant at Bain & Company in Boston, he worked across multiple industries, including banking, oil rigs, paper, paint, steam boilers and medical equipment. His first role was with Citibank in Mumbai, where he issued bank guarantees and letters of credit as Assistant Manager, Trade Services.

Dr. Anish Shah holds a Ph.D from Carnegie Mellon's Tepper School of Business where his doctoral thesis was in the field of Corporate Governance. He also received a Masters' degree from Carnegie Mellon and has a post-graduate diploma in Management from the Indian Institute of Management, Ahmedabad. He has received various scholarships, including the William Latimer Mellon Scholarship, Industry Scholarship at IIMA, National Talent Search and Sir Dorabji Tata Trust.

Dr. Anish Shah would be entitled to remuneration including sitting fees, commission, stock options/RsUs as permitted by law, and by himself or on beneficial basis for any other person as may be approved by the Board from time to time, subject to such further approvals, as applicable .

Dr. Anish Shah does not hold any equity shares of the Company by himself or on beneficial basis for any other person as on date of this Notice and is not inter-se related to any Director or Key Managerial Personnel ("KMPs") of the Company. He does not have any material pecuniary relationships or transactions with the Company, its subsidiaries, or any of the Directors, which would have any potential conflict with the interests of the Company at large.

Other disclosures and details of terms and conditions of appointment of Dr. Anish Shah as stipulated under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Explanatory Statement and should be taken and read as part hereof.

Save and except for Dr. Anish Shah, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, KMPs 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.

The Board is of the view that Dr. Anish Shah's knowledge, skills, expertise and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends his appointment as a Director (Non-Executive and Non-Independent) of the Company as set out in the Ordinary Resolution at Item No. 5 of the accompanying Notice for approval by the Members 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@mahindra.com](mailto:cs.mll@mahindra.com).

#### **Item No. 6**

#### **To appoint Mr. Amit Kumar Sinha as a Non-Executive Director of the Company.**

Pursuant to provisions of Section 152 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, the Board of Directors of the Company ("Board"), basis the recommendation of the Nomination and Remuneration Committee ("NRC"), had appointed Mr. Amit Kumar Sinha (DIN:09127387) as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 29<sup>th</sup> April, 2021.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder and the Article of Association of the Company, Mr. Amit Kumar Sinha being an Additional Director, holds office up to the date of the 14<sup>th</sup> Annual General Meeting ("AGM") of the Company. The Company has received a notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. Amit Kumar Sinha for the office of a Director of the Company.

Mr. Amit Kumar Sinha is not disqualified from being appointed as a Non-Executive Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

#### **Brief Profile of Mr. Amit Kumar Sinha**

Mr. Amit Kumar Sinha is the President, Group Strategy of Mahindra & Mahindra Limited, effective 1<sup>st</sup> November, 2020. Amit is leading the Group Strategy Office and works with Group's overall portfolio of businesses for growth over the short, medium and long-term. He also champions the international council and helps coordinate international synergies across Americas, Asia Pacific and Africa. His portfolio also includes

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the Risk and Economist functions. He is part of the Group Corporate Office Leadership Team.

Prior to joining Mahindra & Mahindra Limited, Mr. Amit Kumar Sinha was a Senior Partner and Director with Bain & Company. Over 18 years at Bain, he managed large-scale, multi-country strategy, organization, digital and performance improvement projects. He also led numerous commercial due diligences and full potential portfolio strategy projects (post buyout) for leading Private equity funds across U.S., and India. Mr. Amit Kumar Sinha has over 24 years of experience and started his career with Tata Motors and worked with IGate Patni (now Capgemini) in technology leadership roles in India, Singapore and US.

Mr. Amit Kumar Sinha holds dual MBA from The Wharton School, University of Pennsylvania, specializing in Finance and Strategy, where he was a Palmer scholar and received Siebel Scholarship. He holds a Bachelor of Engineering (Electrical and Electronics) from the Birla Institute of Technology, Ranchi. He is also an Ananta Aspen Fellow as part of their India leadership fellowship program.

Mr. Amit Kumar Sinha does not hold any equity shares of the Company by himself or on beneficial basis for any other person as on date of this Notice and is not inter-se related to any Director or Key Managerial Personnel ("KMPs") of the Company. He does not have any material pecuniary relationships or transactions with the Company, its subsidiaries, or any of the Directors, which would have any potential conflict with the interests of the Company at large.

Mr. Amit Kumar Sinha would be entitled to remuneration including sitting fees, commission, stock options/RSUs as permitted by law, and as may be approved by the Board from time to time, subject to such further approvals, as applicable.

Other disclosures and details of terms and conditions of appointment of Mr. Amit Kumar Sinha as stipulated under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Explanatory Statement and should be taken and read as part hereof.

Save and except for Mr. Amit Kumar Sinha, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, KMPs 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 Board is of the view that Mr. Amit Kumar Sinha's knowledge, skills, expertise and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends his appointment as a Director (Non-Executive and Non-Independent) of the Company as set out in the Ordinary Resolution at Item No. 6 of the accompanying Notice for approval by the Members 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@mahindra.com](mailto:cs.mll@mahindra.com).

### Item Nos. 7 and 8

#### **To re-appoint Mr. Darius Pandole and Mr. Ranu Vohra as Independent Directors of the Company.**

Mr. Darius Pandole (DIN:00727320) and Mr. Ranu Vohra (DIN:00153547) were appointed as Independent Directors on the Board of Directors of your Company ("the Board") effective 25<sup>th</sup> July, 2017 for a first term of five consecutive years pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 by the Members at their Extraordinary General Meeting held on 27<sup>th</sup> July, 2017. They hold office as Independent Directors of the Company up to 24<sup>th</sup> July, 2022 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

In terms of Section 149(10) read with Section 152 of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a Special Resolution by the company and disclosure of such appointment in the Board's report. In compliance thereof, the approval of the Members for re-appointment of the said Independent Directors through Special Resolution is being sought at this Annual General Meeting prior to expiry of their respective first term.

The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Darius Pandole and Mr. Ranu Vohra for the office of Director of the Company.

The Company has received declarations from Mr. Darius Pandole and Mr. Ranu Vohra confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations").

Mr. Darius Pandole and Mr. Ranu Vohra are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to continue as Directors. They are not debarred from holding the office of a Director pursuant to any order of SEBI or any other such authority. They do not hold any equity shares by themselves or on beneficial basis for any other person in the Company as on date of this Notice.

Brief Profile of Mr. Darius Pandole and Mr. Ranu Vohra are mentioned below:

#### **Mr. Darius Pandole**

Mr. Pandole has over 26 years of experience in private equity. He is the Managing Director & CEO of the private equity fund

management business of JM Financial Limited. Prior to this role, he was a partner at New Silk Route Advisors, a private equity advisory firm primarily focused on India. He was also an Executive Director with IDFC Asset Management Company Limited, which managed the India Development Fund, an infrastructure focused private equity fund. He was appointed on the Mahindra Logistics Board effective 25<sup>th</sup> July, 2017 and is a member of the Audit Committee and Chairman of the Nomination & Remuneration Committee, Stakeholders Relationship Committee, and Investment Committee of the Board.

Mr. Pandole holds a bachelor's degree in Economics from Harvard University and a master's degree in Business Management from the University of Chicago.

#### **Mr. Ranu Vohra**

Mr. Ranu Vohra has over 18 years of experience in the Indian financial services industry and has been a part of several transactions in investment banking and private equity. He is the Managing Director and CEO and co-founder of Avendus Capital Private Limited. Prior to co-founding Avendus, he worked with a communications equity associate, Tampa (US) based technology and media investment bank, and also with Hinduja Finance Corporation Limited. He was appointed on the Board of the Company effective 25<sup>th</sup> July, 2017. He is a member of the Nomination & Remuneration Committee and Risk Management Committee and also chairs the Corporate Social Responsibility Committee of the Board.

Mr. Ranu Vohra holds a master's degree in Business Management from the Faculty of Management Studies, University of Delhi, and a bachelor's degree in Technology (Mechanical Engineering) from the Indian Institute of Technology, Delhi.

In accordance with the provisions of Section 150 of the Act read with the applicable rules made thereunder, Mr. Darius Pandole and Mr. Ranu Vohra have confirmed that they have registered themselves with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs ("IICA"). Mr. Darius Pandole is exempted from appearing and Mr. Ranu Vohra has passed the online proficiency self-assessment test conducted by IICA.

The Nomination and Remuneration Committee ("NRC") and the Board at their respective Meetings held on 29<sup>th</sup> April, 2021 taking into account the declarations and consent received, the external business environment, the business knowledge, acumen, experience including proficiency, skills and the substantial contributions made by Mr. Darius Pandole and Mr. Ranu Vohra during their respective tenures, formed an opinion that both, Mr. Darius Pandole and Mr. Ranu Vohra confirm to the criteria of independence prescribed under the Act and the SEBI Listing Regulations, are persons of integrity and possess relevant expertise, proficiency and experience to continue as Independent Directors of the Company.

Further the performance evaluation of Mr. Darius Pandole and Mr. Ranu Vohra was carried out by the Board and the NRC based on various criteria, inter-alia, including attendance at Board and Committee Meetings and their advice, inputs and contribution therein, skills possessed, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry, etc. Given the high performance ratings received by the said Independent Directors in their respective performance evaluation, the Board, basis the recommendation of NRC, is of the view that continued association of Mr. Darius Pandole and Mr. Ranu Vohra as Independent Directors of the Company would be of immense benefit and value to the Company.

Mr. Darius Pandole and Mr. Ranu Vohra would continue to be entitled to receive sitting fees for attending the Meetings of the Board of Directors and Committees thereof, re-imbusement for expenses incurred in connection with attending Board/ Committee meetings, remuneration including commission as determined each year by the NRC and the Board within the limits approved by the Members of the Company from time to time, as permitted by law with requisite approvals.

None of them are inter-se related to each other or to any other Director or Key Managerial Personnel ("KMPs") of the Company. Their attendance record at Board and Committee meetings of the Company held during last three years, on an average, has been more than 80%.

Other disclosures and details of terms and conditions of re-appointment of Mr. Darius Pandole and Mr. Ranu Vohra as stipulated under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Explanatory Statement and should be taken and read as part hereof.

Terms and conditions of the appointment of Mr. Darius Pandole and Mr. Ranu Vohra as Independent Directors of the Company are available on the website of the Company and can be accessed on the weblink: <https://mahindralogistics.com/disclosures/>.

Save and except for Mr. Darius Pandole and Mr. Ranu Vohra, and their respective relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, KMPs of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 7 and 8 of the Notice.

The Board recommends the Special Resolutions as set out at Item Nos. 7 and 8 of the accompanying Notice for the re-appointment of Mr. Darius Pandole and Mr. Ranu Vohra, as Independent Directors of the Company to hold office for a second term of five consecutive years, commencing from 25<sup>th</sup> July, 2022 to 24<sup>th</sup> July, 2027 on such terms as stated herein for approval of the Members of the Company.

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All relevant documents and papers relating to Item Nos. 7 and 8 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@mahindra.com](mailto:cs.mll@mahindra.com).

### Item No. 9

#### To approve payment of remuneration to the Independent Directors of the Company

##### Legal provisions and background

Section 197 of the Companies Act, 2013 ("Act"), as amended, 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 Companies (Amendment) Act 2020 effective 18<sup>th</sup> March, 2021 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 an Independent Director, any remuneration except in accordance with the provisions of Schedule V of the Act. 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 ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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 their Extraordinary General Meeting held on 27<sup>th</sup> July, 2017 had approved the payment of commission out of profits of the Company to the Independent

such as Director's participation in Board and Committee meetings and 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 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) to the Independent Directors of the Company in past three financial years is as under:

Particulars	Financial year 2020-21	Financial year 2019-20	Financial year 2018-19
No. of Independent Directors associated as at the financial year end	6	4	4
Total commission paid to the Independent Directors (₹ in lakhs)	31.99*	24.00	22.92
Net profits of the Company (on standalone basis) as per Section 198 of the Act (₹ in lakhs)	4,258	8,636	13,547
Commission as a % of Net Profits	0.75%	0.28%	0.17%

\*payment is subject to receipt of Members' approval at this AGM.

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 in view of the Covid-19 pandemic coupled with competitive and uncertain business environment, an enabling approval of the Members is being requested so as to be able to appropriately remunerate the Independent Directors of the Company. The remuneration may exceed the statutory limits

Directors of the Company, present and future, up to ₹ 6,00,000/- (Rupees six lakhs only) per annum per Independent Director, subject to a maximum of 1% or 3% of the Annual Net Profits of the Company, as the case maybe, computed in accordance with the provisions of Sections 198 of the Act for each of the financial years commencing from 1<sup>st</sup> April, 2017.

##### Rationale and proposal

The Directors of the Company play an important role in overseeing the governance, 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 enhanced corporate governance requirements, increased responsibilities and duties of the Directors under the Act and the SEBI Listing Regulations and the competitive business environment, the role of the Board, particularly the Independent Directors, has become more onerous, requiring enhanced level of decision making ability, greater time commitments with high level of oversight.

In view of the above and in appreciation to the contribution and services the Independent Directors have rendered and continue to render to the Company, the Board, basis recommendation of the Nomination and Remuneration Committee ("NRC"), at their respective meetings held on 29<sup>th</sup> April, 2021, have approved and recommended an increase in the limits of remuneration (including profit related commission) of the Independent Directors, subject to maximum of ₹10,00,000/- (Rupees ten lakhs only), per Independent Director, per annum effective 1<sup>st</sup> April, 2020.

The NRC and the Board would determine the annual remuneration (including commission) payable to the Independent Directors taking into consideration various factors

prescribed under Section 197 of the Act but shall be subject to a maximum limit of ₹10,00,000/- (Rupees ten lakhs only), per Independent Director, per annum. 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 for a period not exceeding three years or such other period as may be statutorily permitted, with requisite approvals.

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

The aforementioned proposed remuneration would be in addition to the sitting fees and re-imburement of related expenses for attending meetings of the Board of Directors and its Committees, as approved by the Board from time to time.

### Additional information on the Company and proposal is given below:

<b>I. General information:</b>																																																																							
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 <sup>th</sup> August, 2007 and was granted the certificate of commencement of business on 15 <sup>th</sup> 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 <sup>st</sup> March, 2021	<table border="1"> <thead> <tr> <th>Particulars (on Standalone basis)</th> <th>₹ (in crores)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>2,974.61</td> </tr> <tr> <td>Profit Before Tax (PBT)</td> <td>32.64</td> </tr> <tr> <td>Net Profit in accordance with Section 198 of the Act</td> <td>42.58</td> </tr> <tr> <td>Net Worth</td> <td>551.17</td> </tr> </tbody> </table>	Particulars (on Standalone basis)	₹ (in crores)	Total Revenue	2,974.61	Profit Before Tax (PBT)	32.64	Net Profit in accordance with Section 198 of the Act	42.58	Net Worth	551.17																																																												
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Foreign investments or collaborations, if any	Not Applicable																																																																						
<b>II. Information about the appointee:</b>																																																																							
1. Background details	Detailed profile of the Independent Directors given in the Annual Report. The same should be read as 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:																																																																						
	<table border="1"> <thead> <tr> <th>Skills</th> <th>Mr. Ajay Mehta</th> <th>Ms. Avani Davda</th> <th>Mr. Darius Pandole</th> <th>Mr. Dhananjay Mungale</th> <th>Ms. Malvika Sinha</th> <th>Mr. Ranu Vohra</th> </tr> </thead> <tbody> <tr> <td>Business Acumen</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>x</td> <td>√</td> </tr> <tr> <td>Corporate governance expertise</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Financial Acumen</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Industry and sector experience or Knowledge</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Leadership and Board experience</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>M&amp;A</td> <td>x</td> <td>√</td> <td>√</td> <td>√</td> <td>x</td> <td>√</td> </tr> <tr> <td>Member, Community and Stakeholder Engagement</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Strategic Thinking</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Technology &amp; Digitisation</td> <td>√</td> <td>√</td> <td>x</td> <td>x</td> <td>x</td> <td>√</td> </tr> </tbody> </table>	Skills	Mr. Ajay Mehta	Ms. Avani Davda	Mr. Darius Pandole	Mr. Dhananjay Mungale	Ms. Malvika Sinha	Mr. Ranu Vohra	Business Acumen	√	√	√	√	x	√	Corporate governance expertise	√	√	√	√	√	√	Financial Acumen	√	√	√	√	√	√	Industry and sector experience or Knowledge	√	√	√	√	√	√	Leadership and Board experience	√	√	√	√	√	√	M&A	x	√	√	√	x	√	Member, Community and Stakeholder Engagement	√	√	√	√	√	√	Strategic Thinking	√	√	√	√	√	√	Technology & Digitisation	√	√	x	x	x	√
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2. Past remuneration	(₹ in Lakhs exclusive of taxes)																																																																						
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Total Commission paid (for financial year 2019-20) to Independent Directors</td> <td>24.00</td> </tr> </tbody> </table> <p>As approved by the Board, effective 30<sup>th</sup> October, 2020, Independent Directors are paid sitting fees at an enhanced rate of ₹ 100,000 per Board meeting and ₹ 50,000 per Committee meeting except Stakeholders' Relationship Committee and Corporate Social Responsibility. The sitting fee for Stakeholders' Relationship Committee is ₹ 30,000 and the Sitting fee for Corporate Social Responsibility Committee has been waived by the Directors.</p>	Particulars	Amount	Total Commission paid (for financial year 2019-20) to Independent Directors	24.00																																																																		
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## Notice (contd.)

Besides this the Independent Directors are reimbursed with expenses incurred by them for attending the meetings of the Board and its Committees.

For the past three financial years, Independent Directors have been paid commission of ₹ 6,00,000/- (Rupees six lakhs only) per annum (prorated as per the tenure of Director) per Independent Director.

Proposed Commission to Independent Directors for financial year 2020-21:

Considering the increased responsibilities and duties of the Independent Directors, for financial year 2020-21, the Board has, basis recommendation of the NRC, approved payment of commission of ₹ 6,60,000/- (Rupees six lakhs sixty thousand only) per Independent Director (increase of modest 10% over commission paid last year). The said Commission would be paid subject to and post receipt of the approval of the Members of the Company at the 14<sup>th</sup> AGM.

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 2020-21.

The Non-Executive and Non-Independent Directors of the Company have not been paid any commission, sitting fees or re-imburement of expenses for attending meetings of the Board of Directors and its Committees during the financial year 2020-21.

3. Recognition or awards	Refer detailed profile of the Independent Directors given in the Annual Report and should be read as part of this explanatory statement.
4. Job profile and suitability	The Directors of the Company play an important role in the sustainable growth, attaining the overall strategic goals of the Company and ensure adoption of good governance practices. The Independent Directors of your Company bring with them significant professional expertise and rich experience and knowledge across a wide spectrum of functional areas such as business strategy, 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.
5. Remuneration proposed	Remuneration including profit related commission up to a maximum of ₹10,00,000/- per Independent Director, per annum effective 1 <sup>st</sup> April, 2020.
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, 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. The ratio of remuneration of the Independent Directors (associated for the full financial year 2020-21) to median remuneration of the permanent employees of the Company for the financial year 2020-21 was 1.82.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	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 of the Company.

### III. Other information:

Reasons of loss or inadequate profits	Not applicable, as the Company has posted a PBT of ₹ 32.64 crores during the year ended 31 <sup>st</sup> March, 2021.
Steps taken or proposed to be taken for improvement	Not applicable as the Company has adequate profits.
Expected increase in productivity and profits in measurable terms	

### IV. Disclosures:

All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of the Director;	Disclosures in detail are stated in the resolution at Item no. 9 of this Notice and this explanatory statement.
Details of fixed component, and performance linked incentives along with the performance criteria;	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. The appointment of Independent Directors on the Board of the Company is a contract for service and not a contract for employment. The terms and conditions of appointment of Independent Directors are uploaded on the website of the Company and can be accessed from the weblink: <a href="https://mahindralogistics.com/disclosures/">https://mahindralogistics.com/disclosures/</a> .
Service contracts, notice period, severance fees; and	
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.	

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 of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9 of the Notice.

The Board recommends passing of the Special Resolution for payment of remuneration to the Independent Directors of the Company as set out at Item No. 9 of the accompanying Notice for approval of the Members of the Company.

All relevant documents and papers relating to Item No. 9 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@mahindra.com](mailto:cs.mll@mahindra.com).

Further the Members by Special Resolution passed at the 12<sup>th</sup> AGM held on 1<sup>st</sup> August, 2019 approved grant, issue and allotment of up to 80,000 RSUs (in any one financial year and in aggregate) to the Non-Executive Non-Independent Directors of the Company within the overall pool of 10,50,000 RSUs approved by the Members on 2<sup>nd</sup> August, 2018.

The total RSU Pool approved and balance RSUs available for grant is as under:

Particulars	Details
Total RSU Pool approved by the Members (in nos.)	10,50,000
No. of equity shares in the paid-up capital of the Company as on 31 <sup>st</sup> March, 2021	71,670,340
Total RSU Pool as a percentage of the Share capital of the Company as on 31 <sup>st</sup> March, 2021	1.47%
RSUs available for future grants as on 31 <sup>st</sup> March, 2021	2,05,969
Proposed RSU grant to employees of Subsidiary Companies	Up to 5% of the approved RSU Pool (constituting 0.07% of paid-up share capital of the Company as on 31 <sup>st</sup> March, 2021)

As on 31<sup>st</sup> March, 2021, the Company has granted 12,000 RSUs to certain employees of Holding Company of the Company who were associated in propelling the performance of the Company. Other details of RSUs exercised and outstanding, granted to senior management personnel of the Company, etc. as on 31<sup>st</sup> March, 2021 can be accessed from the ESOP Disclosure uploaded on the website of the Company at the weblink: <https://mahindralogistics.com/financial-information/>.

Details of the Subsidiaries of the Company as on 31<sup>st</sup> March, 2021 are given below:

Names of Subsidiaries (Unlisted)	Nature of business	Company's holding	Financial performance of the Subsidiaries	Contribution to the Company's total Consolidated Revenue	Permanent Employee Strength
Lords Freight (India) Private Limited	An international freight forwarding service provider	99.05%	Total Revenue: ₹ 299.42 crores Profit after Tax: ₹ 6.55 crores	9.12%	142
2x2 Logistics Private Limited	An automotive outbound logistics solutions provider	55.00%	Total Revenue: ₹ 36.61 crores Net Loss: ₹ 2.63 crores	1.12 %	22

None of the Promoters or Directors of the Company hold any equity shares in the Subsidiaries of the Company as on 31<sup>st</sup> March, 2021.

## Item Nos. 10 and 11

**To approve variation in the Mahindra Logistics Employee Restricted Stock Unit Plan 2018 to extend its benefits to the employees of the Subsidiary Company(ies) of the Company and approve grant of RSUs to the employees of the Subsidiary Company(ies) of the Company.**

### Background

The Members of the Company by way of Special Resolutions passed at the 11<sup>th</sup> Annual General Meeting ("AGM") held on 2<sup>nd</sup> August, 2018 inter alia approved implementation of the Mahindra Logistics Employee Restricted Stock Unit Plan 2018 ("RSU Plan 2018") and grant, issue, and allotment from time to time of up to 10,50,000 Restricted Stock Units ("RSUs") to eligible employees of the Company and the Holding Company of the Company.

## Notice (contd.)

### Details of Variation to RSU Plan 2018

Full extract of the specific clauses of the RSU Plan 2018 that are proposed to be amended is given in Special Resolution at Item no. 10 of this Notice with insertions/amendments underlined. The amendments have been made to give effect to the proposal of extending the benefits of the RSU Plan 2018 to the employees of the Subsidiary Companies of the Company. Apart from the amendments and variations proposed, all other terms and conditions of the RSU Plan 2018 as approved by the Members at the AGMs held on 2<sup>nd</sup> August, 2018 and 1<sup>st</sup> August, 2019, shall remain unchanged. The terms of RSU Plan 2018 as amended from time to time shall mutatis mutandis apply to employees of the Subsidiaries of the Company.

The select/key employees of the Subsidiary Companies, to whom RSUs would be granted under the RSU Plan 2018 would be the beneficiaries of the variation. The variations proposed are not detrimental to the interest of the employees of the Company.

Consequent to the aforesaid variation, necessary amendments/changes would be made appropriately in the RSU Plan 2018.

### Rationale and Proposal

Stock options have long been recognized as an effective instrument to align the interest of employees with those of the company and its shareholders, providing an opportunity to employees to share the growth of the company, and to create long-term wealth in the hands of the employees. It creates a sense of ownership between the company and its employees, paving the way for a unified approach to the common objective of enhancing overall shareholders value while attracting and retaining qualified, talented and competent workforce. As the global business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company and its Subsidiaries.

Considering the contribution of the Subsidiaries of the Company in sustaining the overall growth of the Company and with an objective to attract, retain and motivate talented, critical and key employees of the Subsidiaries; encourage them to align their individual performance with the Company's vision and purpose; reward their performance with ownership in proportion to their contribution to the Company at a consolidated level, the Board, basis recommendation of the NRC, considered it appropriate to extend the benefits of the RSU Plan 2018 to the employees of the Subsidiary Company(ies) of the Company of such quantum not exceeding 5% of the overall RSU Pool approved by the Members. The Subsidiaries of the Company do not have their own ESOP Plan, which are operative as on date.

It is proposed to grant RSUs to select/key employees of Subsidiary Company(ies) on similar vesting criteria as applicable to the existing senior management of the Company i.e. 30% Time-based vesting and 70% Company Performance-based Vesting to ensure alignment of interests between the employees

of the Subsidiaries and the Shareholders of the Company. The Performance based vesting would be linked to the Company's Consolidated performance on financial parameters viz. Revenue, PAT and Free Cash Flow as approved by the NRC

The selection parameters for grant of RSUs that would be determined by NRC would include qualification and expertise, tenure of association, critical position held, performance evaluation and ratings, potential to play a key role in driving growth of the respective Subsidiary and in turn contribute to growth of the Company at consolidated level, thereby maximizing the return for the Shareholders.

The quantum of RSUs proposed for eligible employees of the Subsidiary companies is commensurate with the growth in the profits and operations of the Company and the respective Subsidiaries and the contribution of the respective Subsidiary to the overall Revenue and profits of the Company at a consolidated level.

Disclosures pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), read with SEBI Circular No. CIR/CFD/POLICY CELL/2/2015 dated 16<sup>th</sup> June, 2015 and the Companies Act, 2013 are as under:

### Main features of the RSU Plan 2018 (as amended to include Subsidiary Companies)

#### A. Brief Description of the Plan:

Keeping in view the aforesaid objectives, the RSU Plan 2018 contemplates grant of RSUs to the eligible employees of the Company and of its Holding Company and Subsidiary Company(ies). After vesting of RSUs, the eligible employees earn a right (but not obligation) to exercise the vested RSUs within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The NRC shall act as Compensation Committee for the administration of RSU Plan 2018. All questions on interpretation of the RSU Plan 2018 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in RSU Plan 2018.

#### B. Total number of RSUs to be granted:

The total number of RSUs to be granted under the RSU Plan 2018, in one or more tranches to the eligible employees of the Company and of its Holding company and Subsidiary company, shall not exceed the aggregate limit of 10,50,000 (Ten lakhs fifty thousand) RSUs, in one or more tranches, as prescribed under RSU Plan 2018. Each option when exercised would be converted in to one equity share of ₹ 10/- (Rupees ten only) each fully paid-up.

Further, a sub limit of 5% of the overall RSU Pool approved by the Members would be applicable for grant of RSUs to the employees of Subsidiary(ies) of the Company.



Within the overall limit of RSU Pool, the Non-Executive Non-Independent Directors of the Company are allocated up to 80,000 (Eighty thousand) RSUs in aggregate, pursuant to approval of the Members vide Special Resolution dated 1<sup>st</sup> August, 2019.

Further, SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, changes in capital structure, merger, sale of division/undertaking etc., a fair and reasonable adjustment needs to be made to the RSUs granted. In this regard, the NRC shall adjust the number and price of the RSUs granted in such a manner that the total value of the RSUs granted under the RSU Plan 2018 remain the same after any such corporate action. Accordingly, if any additional RSUs are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 10,50,000 (Ten lakhs fifty thousand), shall be deemed to be increased/modified to the extent of such additional RSUs issued.

#### **C. Identification of classes of employees entitled to participate in the RSU Plan 2018:**

All permanent employees and Directors (hereinafter referred to as "employees") of the Company including that of its Holding Company and Subsidiary Company shall be eligible subject to determination or selection by the NRC. Following classes of employees/Directors are eligible being:

- i. a permanent employee of the Company who has been working in India or outside India;
- ii. a director of the Company, whether a whole-time director or not
- iii. an employee as defined in clause (i) or (ii) of a Holding Company or Subsidiary Company of the Company.

#### **But does not include—**

- (i) an employee who is a Promoter or person(s) belonging to the Promoter Group; or
- (ii) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; or
- (iii) An independent director within the meaning of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time)

#### **D. Requirements of Vesting and period of Vesting:**

All the RSUs granted on any date shall vest not earlier than minimum of 1 year and not later than a maximum of 5 years from the date of grant of RSUs as may be determined

by the NRC. The NRC may extend, shorten or otherwise vary the vesting period from time to time, subject to these minimum and maximum vesting period.

The vesting dates in respect of the RSUs granted under the RSU Plan 2018 shall be determined by the NRC and may vary from employee to employee or any class thereof and/or in respect of the number or percentage of RSUs to be vested.

RSUs shall vest essentially based on continuation of employment/service as per requirement of SEBI SBEB Regulations. Apart from that the NRC may prescribe achievement of any performance condition(s) for vesting.

In a case where RSUs are granted by the Company under RSU Plan 2018 in lieu of RSUs held by the same person under an Employees Stock Option Scheme in another company, which has merged or amalgamated with the first mentioned company, the period during which the RSUs granted by the merging or amalgamating company were held by him shall be adjusted against the minimum vesting period required under this clause.

#### **E. Maximum period within which the RSUs shall be vested:**

All the RSUs granted on any date shall vest not later than a maximum of 5 years from the date of grant of RSUs as stated above.

#### **F. Exercise price or pricing formula:**

The exercise price per option shall be the face value of the equity shares of the Company i.e. ₹10/- (Rupees ten only).

#### **G. Exercise period and the process of exercise:**

The exercise period would commence from the date of vesting and will expire on completion of 1 year from the date of respective vesting or such other shorter period as may be decided by the NRC from time to time.

The vested option shall be exercisable by the option grantees by making a written application to the Company expressing his/her desire to exercise such RSUs in such manner and on such format as may be prescribed by the NRC from time to time. Exercise of RSUs shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The RSUs shall lapse if not exercised within the specified exercise period.

#### **H. Appraisal process for determining the eligibility of employees under the RSU Plan 2018:**

The appraisal process for determining the eligibility shall be decided from time to time by the NRC. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, his/her future potential, critical position, performance evaluation, performance linked parameters, etc.

## Notice (contd.)

**I. Maximum number of RSUs to be issued per employee and in aggregate:**

The maximum number of RSUs under the RSU Plan 2018 that may be granted to each Employee of the Company or of the Holding Company or subsidiary companies in any year shall in aggregate not exceed 1% of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company at the time of grant of Option.

**J. Maximum quantum of benefits to be provided per employee under the RSU Plan 2018:**

Apart from grant of RSUs as stated above, no monetary benefits are contemplated under the RSU Plan 2018.

**K. Route of RSU Plan 2018 implementation:**

The RSU Plan 2018 shall be implemented and administered directly by the Company.

**L. Source of acquisition of shares under RSU Plan 2018:**

The RSU Plan 2018 contemplates issue of new equity shares/primary shares by the Company.

**M. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

This is currently not contemplated under the present RSU Plan 2018.

**N. Maximum percentage of secondary acquisition:**

This is not relevant under the present RSU Plan 2018.

**O. Accounting and Disclosure Policies:**

The Company shall follow the IND AS 102 on Share based Payments and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("ICAI") from time to time, including the disclosure requirements prescribed therein. In case, the existing Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by the ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

**P. Method of option valuation:**

The Company shall adopt 'fair value method' for valuation of RSUs as prescribed under Guidance Note or under any Accounting Standard, as applicable, notified by appropriate authorities from time to time.

**Q. Declaration:**

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Mr. Rampraveen Swaminathan the Managing Director & CEO and Mr. Yogesh Patel, Chief Financial Officer of the Company, may be deemed to be concerned or interested, to the extent of their Non-Executive Directorships in the Subsidiaries of the Company, and to the extent of shareholding held by them or their relatives, if any, in the Company. None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 10 and 11 of the Notice.

As per the Regulations 6 and 7 of the SEBI SBEB Regulations, variation to the terms of the Employee Stock Scheme requires the approval of Members by way of a Special Resolution and an approval through a separate Special Resolution is also required to be passed if the benefits of stock option schemes are to be extended to employees of the holding company and the subsidiary company. The Board recommends passing of the Special Resolutions as set out at Item Nos. 10 and 11 of the accompanying Notice for approval of the Members of the Company.

Copy of the amended RSU Plan 2018 and all relevant documents and papers relating to Item Nos. 10 and 11 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@mahindra.com](mailto:cs.mll@mahindra.com).

**By order of the Board  
For Mahindra Logistics Limited**

**Brijbala Batwal**  
Company Secretary

**Registered Office:**

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

CIN: L63000MH2007PLC173466

E-mail: [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com)

Website: [www.mahindralogistics.com](http://www.mahindralogistics.com)

Tel: +91 22 2490 1441; Fax: +91 22 2490 0833

Place: Mumbai

Date: 29<sup>th</sup> April, 2021

## ANNEXURE TO THE NOTICE OF 14TH AGM

Details of Directors pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below:

Resolution	Item No. 5 To appoint Dr. Anish Shah as a Non-Executive Director of the Company	Item No. 6 To appoint Mr. Amit Kumar Sinha as a Non-Executive Director of the Company	Item No. 7 To re-appoint Mr. Darius Pandole as an Independent Director of the Company	Item No. 8 To re-appoint Mr. Ranu Vohra as an Independent Director of the Company
Name of Director	Dr. Anish Shah	Mr. Amit Kumar Sinha	Mr. Darius Pandole	Mr. Ranu Vohra
Director Identification Number (DIN)	02719429	09127387	00727320	00153547
Nationality	USA	Indian	Indian	Indian
Date of first appointment on the Board	2 <sup>nd</sup> April, 2021	29 <sup>th</sup> April, 2021	25 <sup>th</sup> July, 2017	25 <sup>th</sup> July, 2017
Tenure with the Company (up to 29 <sup>th</sup> April, 2021)	1 month	Not Applicable since joined on 29 <sup>th</sup> April, 2021	3 years nine months	3 years nine months
Age	51 years	47 years	55 years	49 years
Capacity/Position	Chairman and Director (Non-Executive, Non-Independent)	Director (Non-Executive, Non-Independent)	Independent Director	Independent Director
List of Directorships* (as on 29 <sup>th</sup> April, 2021)	<ol style="list-style-type: none"> <li>Mahindra &amp; Mahindra Limited (MD &amp; CEO) (L)</li> <li>Mahindra &amp; Mahindra Financial Services Limited (C and NED) (L)</li> <li>Mahindra Lifespace Developers Limited (NED) (L)</li> <li>Mahindra Holidays &amp; Resorts India Limited (NED) (L)</li> <li>Tech Mahindra Limited (NED) (L)</li> <li>New Democratic Electoral Trust (NED)</li> <li>Mahindra Logistics Limited (C and NED) (L)</li> </ol>	<ol style="list-style-type: none"> <li>Mahindra &amp; Mahindra Financial Services Limited (NED) (L)</li> <li>Mahindra Logistics Limited (NED) (L)</li> <li>Fifth Gear Ventures Limited (NED)</li> <li>Mahindra Electric Mobility Limited (NED)</li> <li>Mahindra First Choice Wheels Limited (NED)</li> </ol>	<ol style="list-style-type: none"> <li>Fairchem Organics Limited (ID) (L)</li> <li>Mahindra Logistics Limited (ID) (L)</li> <li>Credibility Financial Services Private Limited (NED)</li> <li>JM Financial Asset Management Limited (NED)</li> <li>The Cricket Club of India Limited (NED)</li> </ol>	<ol style="list-style-type: none"> <li>Aventus Capital Private Limited (ED)</li> <li>Aventus PE Investment Advisors Private Limited (NED)</li> <li>Avezo Advisors Private Limited (NED)</li> <li>Ocean Dial Asset Management India Private Limited (NED)</li> <li>Aventus Capital Asset Management (UK) Limited (NED)</li> <li>Mahindra Logistics Limited (ID) (L)</li> </ol>
Audit Committee*	Mahindra & Mahindra Financial Services Limited (M)	Mahindra Electric Mobility Limited (C)	<ol style="list-style-type: none"> <li>Mahindra Logistics Limited (M)</li> <li>Fairchem Organics Limited (M)</li> </ol>	-
Nomination and Remuneration Committee	<ol style="list-style-type: none"> <li>Mahindra &amp; Mahindra Financial Services Limited (M)</li> <li>Mahindra Holidays &amp; Resorts India Limited (M)</li> <li>Mahindra Lifespace Developers Limited (M)</li> <li>Mahindra Logistics Limited (M)</li> </ol>	Mahindra First Choice Wheels Limited (C)	Mahindra Logistics Limited (C) Fairchem Organics Limited (M)	Mahindra Logistics Limited (M)

## Notice (contd.)

Resolution	Item No. 5 To appoint Dr. Anish Shah as a Non-Executive Director of the Company	Item No. 6 To appoint Mr. Amit Kumar Sinha as a Non-Executive Director of the Company	Item No. 7 To re-appoint Mr. Darius Pandole as an Independent Director of the Company	Item No. 8 To re-appoint Mr. Ranu Vohra as an Independent Director of the Company
Risk Management Committee	1. Mahindra & Mahindra Limited (C) 2. Tech Mahindra Limited (M)	-	JM Financial Limited (M)	Mahindra Logistics Limited (M)
Stakeholders' Relationship Committee*	Mahindra & Mahindra Limited (M)	-	1. Mahindra Logistics Limited (C) 2. Fairchem Organics Limited (M)	-
Corporate Social Responsibility Committee	Mahindra & Mahindra Limited (M)	-	JM Financial Asset Management Limited (M)	1. Mahindra Logistics Limited (C) 2. Avendus PE Investment Advisors Private Limited (C) 3. Avendus Capital Private Limited (M)
Other Committees	1. Strategic Investment Committee - Mahindra & Mahindra Financial Services Limited (M) 2. Investment Committee - Tech Mahindra Limited (M) 3. Loans & Investment Committee - Mahindra & Mahindra Limited (M) 4. Sale of Assets Committee - Mahindra & Mahindra Limited (M) 5. Loans & Investments Committee - Mahindra Lifespace Developers Limited (M)	-	1. Investment Committee - Mahindra Logistics Limited (C) 2. Investment Advisory Committee - JM Financial Asset Management Limited (M) 3. Investment Committee (M) and Swimming Committee (VC)- The Cricket Club of India Limited	-
Last drawn remuneration (including sitting fees and commission) from the Company	Nil	Nil	Remuneration Sitting fees Commission (of FY 2019-20 paid in FY 2020-21)	Remuneration Sitting fees Commission (of FY 2019-20 paid in FY 2020-21) Amount in ₹ (in Lakhs) 6.90 6.00
Terms and Conditions of appointment, details of remuneration to be paid, nature of expertise in functional areas	As stated in the explanatory statement (Item no. 5) of this Notice.	As stated in the explanatory statement (Item no. 6) of this Notice.	As stated in the explanatory statement (Item no. 7) of this Notice.	As stated in the explanatory statement (Item no. 8) of this Notice.

Resolution	Item No. 5 To appoint Dr. Anish Shah as a Non-Executive Director of the Company	Item No. 6 To appoint Mr. Amit Kumar Sinha as a Non-Executive Director of the Company	Item No. 7 To re-appoint Mr. Darius Pandole as an Independent Director of the Company	Item No. 8 To re-appoint Mr. Ranu Vohra as an Independent Director of the Company
Number of meetings attended during financial year 2020-21	Not applicable since appointed on 2 <sup>nd</sup> April 2021	Not applicable since appointed on 29 <sup>th</sup> April 2021	Board 8 attended out of 8 held (100%)  Audit 4 attended out of 4 held (100%) NRC 5 attended out of 5 held (100%) SRC 2 attended out of 2 held (100%)  Investment Committee 1 attended out of 1 held (100%) ID 2 attended out of 2 held (100%)	Board 7 attended out of 8 held (87.50%)  RMC 1 attended out of 1 held (100%) NRC 4 attended out of 5 held (80%) CSR 2 attended out of 3 held (67%)  ID 2 attended out of 2 held (100%)
Relationship with other Directors/ Key Managerial Personnel ("KMP")	He is not related to any other Director/KMP of the Company.	He is not related to any other Director/KMP of the Company.	He is not related to any other Director/KMP of the Company.	He is not related to any other Director/KMP of the Company

\* As on date of this Notice, Directorships and Committee positions held by the above Directors are within the applicable limits prescribed under Section 165 of the Act and Regulation 26 of the SEBI Listing Regulations.

NED=Non-Executive Non-Independent Director; ID=Independent Director; L= Listed Company; C=Chairman; M=Member; VC=Vice Chairman.

## INFORMATION AT A GLANCE FOR THE SHAREHOLDERS FOR THE 14<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY

Particulars	Details						
<b>14<sup>th</sup> Annual General Meeting ("AGM")</b>							
Day, date and time and mode of convening of the AGM	Tuesday, 27 <sup>th</sup> July, 2021 at 3:30 p.m. (IST) through Video Conferencing ("VC") / Any Other Audio Visual Means ("OAVM")						
Cut-off date to determine Shareholders eligible to vote and attend the AGM and receive dividend, if declared	Tuesday, 20 <sup>th</sup> July, 2021						
Electronic voting	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Commencement of Remote e-voting</th> <th style="text-align: left;">Conclusion of Remote e-voting</th> <th style="text-align: left;">E-voting during the AGM</th> </tr> </thead> <tbody> <tr> <td>Thursday, 22<sup>th</sup> July, 2021, 9:00 a.m. (IST)</td> <td>Monday, 26<sup>th</sup> July, 2021, 5:00 p.m. (IST)</td> <td>Tuesday, 27<sup>th</sup> July, 2021, 3.30 p.m. (IST) onwards (on announcement by Chairman)</td> </tr> </tbody> </table>	Commencement of Remote e-voting	Conclusion of Remote e-voting	E-voting during the AGM	Thursday, 22 <sup>th</sup> July, 2021, 9:00 a.m. (IST)	Monday, 26 <sup>th</sup> July, 2021, 5:00 p.m. (IST)	Tuesday, 27 <sup>th</sup> July, 2021, 3.30 p.m. (IST) onwards (on announcement by Chairman)
Commencement of Remote e-voting	Conclusion of Remote e-voting	E-voting during the AGM					
Thursday, 22 <sup>th</sup> July, 2021, 9:00 a.m. (IST)	Monday, 26 <sup>th</sup> July, 2021, 5:00 p.m. (IST)	Tuesday, 27 <sup>th</sup> July, 2021, 3.30 p.m. (IST) onwards (on announcement by Chairman)					
Link and Instructions for e-voting and attending the AGM through VC/OAVM	<p>For all Shareholders through NSDL Portal <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a></p> <p>For Individual Shareholders holding shares in demat mode with NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>For Individual Shareholders holding shares in demat mode with CDSL <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a></p> <p>Detailed instructions for e-voting and attending the AGM is provided in Notes to the Notice. Members can log in for the AGM from 3:00 p.m. (IST) onwards.</p>						
Registration as Speaker Shareholder at the AGM	E-mail to <a href="mailto:cs.mll@mahindra.com">cs.mll@mahindra.com</a> before 25 <sup>th</sup> July, 2021, 3:30 p.m. (IST) mentioning DP ID and Client ID / Folio No. and registered mobile number.						
<b>Update/register e-mail address and contact details to receive AGM Notice, instructions for e-voting and participation in AGM</b>							
Web-portal	Click on link: <a href="https://linkintime.co.in/EmailReg/Email_Register.html">https://linkintime.co.in/EmailReg/Email_Register.html</a> select the Company name viz. Mahindra Logistics Limited and submit the form after filling the details prompted therein.						
Physical Shareholders	Write an e-mail with request letter mentioning name, folio number and sending scanned copy of self-attested PAN and scan copy of share certificate to Link Intime at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> or use above web-portal link.						
Demat Shareholders	Connect with your respective Depository Participants or use the above web-portal link.						
Queries for participation in AGM or e-voting or for technical assistance	Contact: Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager at: Toll free nos.: 1800 1020 990 or 1800 22 44 30 E-mail: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or <a href="mailto:amitv@nsdl.co.in">amitv@nsdl.co.in</a> or <a href="mailto:pallavid@nsdl.co.in">pallavid@nsdl.co.in</a> Kindly quote your name, DP ID-Client ID/Folio no. and the Company's E-voting Event Number (116198) in all your communications.						
<b>Final Dividend for financial year 2020-21</b>							
Final Dividend recommended by Board	₹ 2.50/- per equity share of ₹ 10/- each (25%)						
Dividend Payment Date	On or after Wednesday, 28 <sup>th</sup> July, 2021						
Book Closure Dates	Wednesday, 21 <sup>st</sup> July, 2021 to Tuesday, 27 <sup>th</sup> July, 2021 (both days inclusive)						
Information of Taxation on Dividend	<p>To receive dividends directly into the registered Bank accounts and to ensure levy of applicable TDS rates as prescribed, Members are requested to on or before 20<sup>th</sup> July, 2021:</p> <ol style="list-style-type: none"> <li>update their records viz. PAN, Bank Account details, 9 Digit MICR and 11 digit IFSC Code, e-mail address, Mobile Nos.;</li> <li>Ensure their PAN and Aadhar is linked;</li> <li>Ensure that Return of Income for each of the two preceding financial years is filed with the income tax authorities in case aggregate of tax deducted at source is ₹50,000/- or more in each of these two financial years (for Indian residents);</li> <li>Verify their residential status and category of holding with their respective Depository Participants or with the Company and submit tax declarations as applicable at the web-portal: <a href="https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html">https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html</a></li> </ol> <p>For more information and Frequently Asked Questions on the detailed tax rates applicable and the documents to be submitted for availing applicable tax rates/DTAA benefits, Members are requested to visit the Company's website at: <a href="https://mahindralogistics.com/shareholder-information">https://mahindralogistics.com/shareholder-information</a></p>						