

NOTICE

MAHINDRA LOGISTICS LIMITED

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

Website: www.mahindralogistics.com **E-mail:** 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, 27th 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 31st March, 2021

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st 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 31st 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 31st March, 2021

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st 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 31st 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 31st March, 2021

To declare final dividend on the equity shares of the Company for the financial year ended 31st 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 31st 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 31st 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 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 2nd 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 29th 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 27th July, 2017 as an Independent Director of the Company for a first term of five consecutive years commencing from 25th July, 2017

and who holds office of the Independent Director up to 24th 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 25th July, 2022 to 24th 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 27th July, 2017 as an Independent Director of the Company for a first term of five consecutive years commencing from 25th July, 2017 and who holds office of the Independent Director up to 24th 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 25th July, 2022 to 24th 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 27th 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 1st 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 11th Annual General Meeting held on 2nd 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

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- (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 11th Annual General Meeting held on 2nd 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
Website: www.mahindralogistics.com
Tel: +91 22 2490 1441; Fax: +91 22 2490 0833

Place: Mumbai
Date: 29th 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 14th 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 5th May, 2020 read with Circular Nos. 14/2020, 17/2020 and 02/2021 dated 8th April, 2020, 13th April, 2020 and 13th 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 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (“SEBI Circulars”),

In compliance with the MCA Circulars, the Company has published a public notice by way of advertisements made on 18th 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	https://www.mahindralogistics.com/investor/financial-information
Website of Stock Exchanges where equity shares of the Company are listed	https://www.bseindia.com https://www.nseindia.com
Website of National Securities Depository Limited (“NSDL”), e-voting agency	https://www.evoting.nsdl.com

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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 27th 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

For all Shareholders through NSDL Portal	https://www.evoting.nsdl.com
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For Individual Shareholders holding shares in dematerialised ("demat") mode with NSDL	https://eservices.nsdl.com
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For Individual Shareholders holding shares in demat mode with Central Depository Services (India) Limited ("CDSL")	https://web.cdslindia.com/myeasi/home/login
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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. 20th 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 at least 48 hours before the start of the AGM i.e. by 25th 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 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, 4th 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 or 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 with a copy marked to NSDL at evoting@nsdl.co.in and the Company at cs.mll@mahindra.com or upload the same on the e-voting portal.

6. Auditor Ratification

The Members of the Company had, at their 10th AGM held on 14th 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 10th AGM up to the conclusion of 15th 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 7th 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, 1st Floor, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400 083.
E-mail ID: 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

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 29th 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 31st March, 2021

The Register of Members and Share Transfer books of the Company will remain closed from Wednesday, 21st July, 2021 to Tuesday, 27th 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 31st March, 2021 as recommended by the Board of Directors of the Company, if declared at the AGM would be paid/dispensed on or after 28th July, 2021 through permitted mode to those Members:

- i. Whose names appear as Beneficial Owners as at the end of business hours on Tuesday, 20th 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, 20th 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.

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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; 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 or through courier at C-101, 1st 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, 20th 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 1st April, 2020 (if applicable).

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, 20th 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, 20th 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 1st July, 2021)

The Central Government has extended the last date of linking of Aadhar with PAN, till 30th 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%.

Members are requested to link their Aadhar with PAN before Wednesday, 30th 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 1st 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 31st 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 th July, 2020	₹ 1.50/-	₹ 10.74 crores	₹ 30,227.00	20,690 shares	30 th August, 2027
2018-19	1 st August, 2019	₹ 1.80/-	₹ 12.86 crores	₹ 31,703.40	17,613 shares	4 th September, 2026
2017-18	2 nd August, 2018	₹ 1.50/-	₹ 10.67 crores	₹ 32,586.00	21,724 shares	5 th 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 31st 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 31st 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 1st 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 1st 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 1st 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 1st April, 2019;
- Only transmission or transposition requests shall be processed in physical form.