

Mahindra Logistics Limited

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

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

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

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

CIN: L63000MH2007PLC173466 **ISIN:** INE766P01016

Notice is hereby given that the FIFTEENTH ANNUAL GENERAL MEETING ("AGM") of MAHINDRA LOGISTICS LIMITED will be held on Friday, 29th July 2022 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 receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2022 and the reports of the Board of Directors and the Statutory Auditors thereon

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2022 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 receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022 and the report of the Statutory Auditors thereon

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

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022 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 2022

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

"RESOLVED THAT a final dividend of ₹ 2/- (Rupees two 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 2022 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 2022."

4. To re-appoint Mr. Rampraveen Swaminathan, as Director, liable to retire by rotation

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Rampraveen Swaminathan (DIN:01300682), who retires by rotation at this 15th Annual General Meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

5. To re-appoint Deloitte Haskins & Sells LLP as Statutory Auditors of the Company and fix their remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and basis the recommendations of the Audit Committee and the Board of Directors of the Company, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) be and is hereby re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of this 15th Annual General Meeting until the conclusion of

the 20th Annual General Meeting of the Company to be held in the year 2027, at such remuneration including out of pocket expenses and subject to taxes as applicable, to be determined by the Board of Directors of the Company from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any other person(s) authorised by the Board or its Committee in this regard) be and is hereby authorised to fix and/or alter the remuneration including out of pocket expenses, of the Statutory Auditors of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps and decisions as may be required in this connection for and on behalf of the Company 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, to settle all such issues, questions, difficulties or doubts whatsoever that may arise, as it may consider appropriate to give effect to this Resolution and for the matters connected therewith or incidental thereto."

SPECIAL BUSINESS

6. To appoint Mr. Ameet Pratapsinh Hariani 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 and 152 of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of the Act and Regulation 17(1C) and other 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) thereto or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Ameet Pratapsinh Hariani (DIN:00087866), who was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from 1st May, 2022 under Section 161 of the Act and who holds office up to the date of this 15th Annual General Meeting ("AGM") of the Company, who qualifies for being 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 of the Company, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years commencing from 1st May, 2022 up

to 30th April, 2027 (both days inclusive) on such terms and conditions including remuneration as stated in the explanatory statement hereto."

7. To re-appoint Ms. Avani Vishal Davda 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 and 152 of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of the Act 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), the Articles of Association of the Company, and the recommendations made by the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Avani Vishal Davda (DIN:07504739), who was appointed by the Members of the Company at the 11th Annual General Meeting ("AGM") held on 2nd August, 2018 as an Independent Director of the Company for a first consecutive term commencing from 6th June, 2018 and who holds office as an Independent Director up to the conclusion of this 15th AGM 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 her 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 30th July, 2022 to 29th July, 2027 (both days inclusive), not liable to retire by rotation and on such terms and conditions including remuneration as stated in the explanatory statement hereto."

8. To approve entering into Material Related Party Transactions with Mahindra & Mahindra Limited, Promoter and Holding Company

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

"RESOLVED THAT pursuant to Regulation 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof from time to time), the Company's Policy on Materiality of and on dealing with Related Party Transactions and subject to such other approval(s), consent(s), permission(s) as may be necessary from time to time, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the

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Members of the Company be and is hereby accorded to enter/continue with the existing Material Related Party Contracts/Transactions/Arrangements/Agreements (whether individually or taken together or in series of transactions or otherwise) falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the SEBI Listing Regulations with Mahindra & Mahindra Limited ("M&M"), the Promoter and Holding Company of the Company, and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in ordinary course of business and on an arm's length basis, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Company and M&M, such that the maximum value of the Related Party Transactions with M&M, individually or in aggregate, does not exceed ₹ 5,000 crore (Rupees Five Thousand crore only) for each of the financial years from financial year 2022-23 to financial year 2026-27;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof or any other person(s) authorised by the Board or its Committee in this regard) 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, agreements, contracts, 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 delegate all or any of its powers conferred by this Resolution to any Director(s) or to any Committee(s) and/or any Key Managerial Personnel or officer(s) of the Company as it may consider appropriate to give effect to this Resolution and for the matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT all actions taken by the Board of the Company in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

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

**Ruchie Khanna
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

Place: Mumbai

Date: 26th April, 2022

NOTES AND SHAREHOLDER INFORMATION:

1. Convening of Annual General Meeting through video conferencing ("VC") or any other audio-visual means ("OAVM")

Pursuant to Ministry of Corporate Affairs ("MCA") Circular No. 2/2022 dated 5th May, 2022 read with Circular Nos. 20/2020, 17/2020 and 14/2020 dated 5th May, 2020, 13th April, 2020 and 8th April, 2020, respectively (collectively referred to as "MCA Circulars"), the 15th Annual General Meeting ("AGM") of the Company will be conducted through VC/OAVM without the physical presence of the Shareholders at a common venue and the registered office of the Company as stated in this Notice shall be the deemed venue of the AGM. Hence, a Route Map is not annexed to this Notice.

Attendance Slip and Proxy Form

Pursuant to the provisions of the Companies Act, 2013 ("the Act"), a Shareholder 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 Shareholder of the Company.

The AGM will be held through VC/OAVM Facility and physical attendance of Shareholders has been dispensed in terms of the abovementioned MCA Circulars. Further the Securities and Exchange Board of India ("SEBI") vide Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 has dispensed with the requirement of sending proxy forms under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Hence the facility for appointment of proxy(ies) by the Shareholders will not be available for the AGM and Proxy Form and Attendance Slip are not annexed to this Notice.

Quorum

Shareholders attending the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

2. Dispatch of Notice and Annual Report through electronic means

In compliance with the aforementioned MCA Circulars, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 and pursuant to provisions of Sections 101 and 136 of the Act read with rules framed thereunder and Regulation 36(1) of the SEBI Listing Regulations, the Integrated Annual Report for financial Year ("FY") 2021-22 comprising of the Financial Statements, Report of the Board of Directors and Auditors thereon and other documents required to be attached therewith and the Notice of the 15th AGM of the Company are being sent only through electronic mode to those Shareholders whose e-mail address is registered with the Company or the Depository Participant(s) ("DPs"). Further, hard copies of the Annual Report for

FY 2021-22 and Notice of AGM will be dispatched to the Shareholders on receipt of written request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number to the Company's investor desk at cs.mll@mahindra.com or to Link Intime India Private Limited, Registrar & Share Transfer Agent of the Company at rnt.helpdesk@linkintime.co.in

In compliance with the MCA Circulars, the Company would issue public notice by way of advertisement in newspapers (in Mumbai edition) including their electronic versions, *inter alia*, which lay out the manner of registering or updating e-mail address, manner of casting votes at the 15th AGM, updation of PAN, Bank Account, KYC and nomination details, etc.

Weblink to access the Notice of AGM and Integrated Annual Report for FY 2021-22

Shareholders may note that the Notice of the AGM along with the Integrated Annual Report for FY 2021-22 is uploaded and available electronically on the following links:

Company's website	https://mahindralogistics.com/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/

3. Instructions for Shareholders for attending the AGM through VC/OAVM Facility are hereunder:

- The Company is providing it's Shareholders the facility to attend the AGM through VC/OAVM facility through the NSDL e-Voting system.
- The streaming link for Shareholders to join the AGM through the VC/OAVM Facility will be kept open from 3:00 p.m. (IST) on Friday, 29th July, 2022 i.e. 30 minutes before the time scheduled to start the AGM and will be open throughout the proceeding of the AGM.
- Shareholders may access the AGM by following the steps mentioned at note no. 16 for Voting through electronic means.

The manner in which Shareholders whose e-mail address/mobile numbers are not registered with the Depositories/Link Intime can procure User ID and Password for e-voting is also explained at note no. 16.

After successful login, you will see the link of "VC/OAVM link" placed under "Join meeting" menu against company name - Mahindra Logistics

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Limited. You are requested to click on VC/OAVM link. The link for VC/OAVM will be available in Shareholder login where the EVEN (120337) of Company will be displayed. Please note that the Shareholders who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute hassle.

- d. 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/
For Individual Shareholders holding shares in dematerialised ("demat") mode with NSDL	https://eservices.nsdl.com
For Individual Shareholders holding shares in demat mode with Central Depository Services (India) Limited ("CDSL")	https://web.cdslindia.com/myeasi/home/login

Refer note no. 13 below for detailed process to be followed to cast votes electronically and attend the AGM through VC facility. Shareholders can also use the OTP based login for logging into the e-voting system of NSDL.

Shareholders can join the AGM through laptops/desktops/notepads/tablets/smartphones with front camera. Shareholders 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.

- e. **Speaker Shareholders:** Shareholders holding equity shares of the Company as on cut-off date i.e. Friday, 22nd July, 2022 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 said 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 Wednesday, 27th July, 2022, 3:30 p.m. (IST).

Only those Shareholders 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.

Shareholders can also post their questions through Question & Answer feature available (chat box) in the VC facility during the AGM.

- f. **Live Webcast:** The Company will be providing the facility of live webcast of proceedings of the AGM. During the live webcast of AGM, Shareholders may post their queries in the message box provided on the screen. Shareholders are encouraged to use this facility of webcast.

4. Explanatory Statement and additional information with respect to Item Nos. 4 to 7 of this Notice

Explanatory Statement pursuant to Section 102 of the Act setting out all material facts and reasons concerning the Special Businesses under Item Nos. 6 to 8 of the accompanying Notice, is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 6 to 8 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.

Further additional information with respect to Item Nos. 4 to 7 of this Notice, as required under Regulation 36 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 and Corporate Shareholders are encouraged to attend and participate in the AGM through VC/OAVM Facility through their Authorised Representatives and vote thereat.

Pursuant to the provisions of Section 113 of the Act, body corporates/company/institutional Shareholders (other than Individuals, HUF, NRI, etc.) who intend to authorise their representatives to participate and vote at the AGM are requested to e-mail certified copy of the Board Resolution/Authorisation Letters authorizing its representative(s) to attend and vote through VC/OAVM Facility on their behalf at the Meeting, to the Scrutinizer 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 by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

6. Registrar and Share Transfer Agent

Link Intime India Private Limited ("Link Intime") is the Company's Registrar and Share Transfer Agent ("RTA") for its share registry work. Address and contact details of Link Intime are given hereunder

Link Intime India Private Limited

Unit: Mahindra Logistics Limited
Address: C-101, 1st Floor, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400 083.
E-mail ID: rnt.helpdesk@linkintime.co.in
Phone: +91 22 4918 6000 / 6200
Fax: +91 22 4918 6060

7. Request to update PAN, Bank Account, KYC and nomination details

SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, has mandated all shareholders holding shares in physical form ("physical shareholders") to furnish their PAN, Nomination and KYC details (PAN, Contact Details, Bank Account Details & Specimen Signature) with companies. Further linking of PAN and Aadhaar is also mandated by the Central Board of Direct Taxes (CBDT). Brief procedure for updation of PAN, Bank Account, KYC and nomination details is given hereunder:

Type of holder	Process to be followed
Physical Shareholders	For availing the following investor services, send a written request in the prescribed forms to Link Intime either by e-mail (duly e-signed) at kyc@linkintime.co.in / rnt.helpdesk@linkintime.co.in or by post (self-attested & dated) to C-101, 1 st Floor, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083
	Form to register PAN, e-mail address, bank details and other KYC details or changes/updation thereof for securities held in physical mode Form ISR-1
	Updation of signature of securities holder Form ISR-2
	For nomination as provided in the Rule 19(1) of the Companies (Share Capital and debenture) Rules, 2014 Form SH-13
	Declaration to opt out nomination Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3)/ Change of Nominee Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for securities held in physical mode Form ISR-4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to the aforementioned SEBI Circular in Form ISR-1. The Form ISR-1 is also available on the website of the Company at https://mahindralogistics.com/wp-content/uploads/2021/12/Form-ISR-1_p.pdf. Members holding shares of the Company in physical form are requested to go through and submit the said Form ISR-1 at the earliest no later than 31st March, 2023.

Non-Updation of KYC, Bank account details, linking of PAN and Aadhar and Nomination details on or before 31st March, 2023 will result in freezing of the folio of the physical shareholders by the RTA and the same shall be reverted to normal status only upon receipt of all the KYC and Nomination details/ dematerialization of such holdings.

The Physical Shareholders of the frozen folios shall be:

- ⊕ eligible to lodge any grievance or avail service request from the RTA of the Company only after furnishing the complete documents / details as aforesaid;
- ⊕ eligible for any payment including dividend, interest or redemption payment only through electronic mode upon complying with the stated requirements;
- ⊕ referred by the RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31st December, 2025.

8. Transfer of securities only in demat mode

SEBI has, effective 1st April 2019, mandated transfer of securities of a listed company only in demat mode.

Further, pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, all the investor service requests including Issue of duplicate certificate, consolidation/renewal/exchange of securities certificate/ folio, sub-division/splitting of securities certificate, transfer/transmissions/transposition etc. shall be processed in dematerialised mode only and such requests can be made by submitting Form ISR-4 to Link Intime at their address mentioned above.

Shareholder holding equity shares in physical form desirous of placing any of the above-mentioned requests can do so by submitting form ISR-4, only after the folio is KYC Compliant.

Kindly note, upon receipt of any of the above-mentioned request, the RTA shall process the request only upon dematerialization of securities.

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In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, shareholders are advised to get in touch with any DPs having registration with SEBI to open a Demat account and dematerialise their shares held in physical form at the earliest. Process for dematerialisation is available on the website of the Company: <https://mahindralogistics.com/shareholder-information/> and websites of the DPs.

9. Book Closure and Dividend on equity shares for the financial year ended 31st March, 2022

The Register of Members and Share Transfer books of the Company will remain closed from Saturday, 23rd July, 2022 to Friday, 29th July, 2022 (both days inclusive) for determining the entitlement of the Shareholders to the Final Dividend for the financial year 2021-22, if declared and approved at the AGM. The Final Dividend, if declared would be paid on or after Saturday, 30th July, 2022 within prescribed timeline.

The Final Dividend on equity shares for the financial year ended 31st March, 2022 of ₹ 2/- per share of ₹ 10/- each fully paid (20% on face value) as recommended by the Board of Directors of the Company, if declared at the AGM would be paid/dispensed subject to deduction of income-tax at source ("TDS") on or after 30th July, 2022 through permitted mode to those Shareholders:

- i. Whose names appear as Beneficial Owners as at the end of business hours on Friday, 22nd July, 2022 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 Shareholders in the Register of Members of the Company on Friday, 22nd July, 2022 in respect of the equity shares held in physical form.

10. Electronic credit of Dividend and request for updation of Bank Mandates

- a. SEBI has made it mandatory for all companies to use the bank account details furnished by Depositories and maintained by the RTA for payment of Dividend to the Shareholders electronically.
- b. The Company is pleased to extend the facility of electronic credit of dividend to respective bank accounts of the Shareholders 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 Shareholders electronically, as directed by SEBI. Shareholders residing at the regions where NECS / NEFT/ Direct Credit/ RTGS/ Swift Facility is available are advised to avail of

the option to collect dividend by way of these Electronic modes.

c. Request to update bank, PAN, KYC and nomination details:

Shareholders are requested to register/update their bank account details for electric credit of dividend directly to their accounts.

Demat holders	Are requested to connect with their DPs and follow the process as advised by the DPs for updation of Bank account details
Physical holders	Submit Form ISR-1 with Link Intime either by e-mail (duly e-signed) at kyc@linkintime.co.in / rnt.helpdesk@linkintime.co.in or by post (self-attested & dated) to C-101, 1 st Floor, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083. Refer detailed process and instructions given at point no. 7 above.

- a. In the absence of complete details for electronic payments 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. Shareholders are requested to register/update their e-mail Ids and mobile number which will enable receipt of communication(s) relating to credit of dividend, unpaid and unclaimed dividend, withholding tax, etc.

Further, please note that instructions, if any, already given by Shareholders in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held by them in electronic form.

11. Taxation of Dividend

Dividend is taxable in the hands of the Shareholders and accordingly, the Company shall be liable to deduct TDS at rates plus surcharge and cess, as applicable to each category of Shareholder as on the book closure date i.e. close of business hours on Friday, 22nd July, 2022.

All Shareholders are therefore requested to kindly ensure that details such as PAN, residential status, category of holding, e-mail ID, postal address are updated, in their respective demat account(s) maintained with the DPs for equity shares held in demat mode or with the RTA, in case of equity shares held in physical form, on or before the Friday, 22nd July, 2022. Please note that these details as available on Book Closure date in the Register of Members/List of

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beneficial owners will be relied upon by the Company, for the purpose of complying with the applicable withholding tax provisions and payment of the Final Dividend, if declared.

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

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

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

Category of Shareholder	Exemption	Documentation
Mutual Funds specified under Section 10(23D) of the Act	Section 196(iv) of the Act	No TDS required to be deducted, subject to specified conditions. Self-declaration that they are specified Mutual Funds under Section 10(23D) of the Act and self-attested copy of PAN and SEBI Registration certificate may be voluntarily submitted.
Insurance Companies	Section 194 of the Act	No TDS required to be deducted, subject to specified conditions. Self-declaration that it has full beneficial interest with respect to shares owned and self-attested copy of PAN and IRDAI registration certificate may be voluntarily submitted.
Category I and II Alternate Investment Fund ("AIF")	Section 197A(1F) of the Act read with Notification No. 51/2015 dated 25 June 2015	No TDS required to be deducted, subject to specified conditions. Self-declaration that income is exempt under Section 10(23FBA) of the Act and self-attested copy of PAN and SEBI Registration AIF certificate may be voluntarily submitted.
Recognised Provident Fund	Circular 18/2017 dated 29 May 2017	No TDS required to be deducted, subject to specified conditions. Self-attested copy of PAN and valid order/approval of commissioner as per Circular No. 18/2017 issued by Central Board of Direct Taxes.
Approved Superannuation Fund		
Approved Gratuity Fund		
New Pension System ("NPS") Trust or any other authorities as mentioned under Section 10 of the Act	Section 197A(1E) of the Act	No TDS required to be deducted, subject to specified conditions. Self-declaration that it qualifies as NPS Trust and income is eligible for exemption under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN.
Government (Central/State)	Section 196(i) of the Act	No TDS required to be deducted.
Any other Resident Non-Individual Shareholder	-	Valid self-attested documentary evidence substantiating exemption from deduction of TDS needs to be submitted along with self-attested copy of the PAN.

**Benefits under Double Tax Avoidance Agreement ("DTAA") for Non-Residents

Non-Resident Shareholders have an option to claim and be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the Shareholder, if they are more beneficial to them.

It is recommended that Shareholders independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Please note that the Company is not obligated to apply the beneficial DTAA rates at the

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time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident Shareholder.

In order to avail tax treaty benefits, Non-Resident Shareholders are required to submit ALL of the below documents:

- ⊕ Self-attested true copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the Shareholder is resident;
- ⊕ Self-declaration in Form 10F - ([Click here to download](#));
- ⊕ Self-attested true copy of the PAN, if allotted by the Indian Income Tax authorities;
- ⊕ Self-declaration (on letterhead) in the format prescribed by the Company ([Click here to download](#)), certifying, inter-alia, the following points:
 - a) Shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2022-23;
 - b) Shareholder is eligible to claim the beneficial DTAA rate for the purposes of withholding tax 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 FY 2022-23. 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;
 - f) Non-resident Shareholder is satisfying the Principle Purpose Test as per the respective tax treaty effective 1st April, 2020 (if applicable);
 - g) Self-declaration by the Shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, General Anti-avoidance Rule (GAAR), Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned DTAA.
- ⊕ In case of Foreign Institutional Investors and Foreign Portfolio Investors copy of SEBI registration certificate.

In case where dividend is assessable to tax in hands of person other than the registered Shareholder

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax will be deducted at source is assessable in the hands of a person other than the registered Shareholder as on the book closure date, then the registered Shareholder is required to submit a signed declaration (on letterhead) containing the name, address, PAN, residential status/category of the person to whom TDS credit is to be given and reasons for giving credit to such person, on or before Friday, 22nd July, 2022.

Please note that no request in this regard would be accepted/considered by the Company/RTA after the said date or payment of dividend, if declared.

Submission of Tax Related Documents

Shareholders can submit their tax exemption forms and supporting documents as mentioned herein above along with the self-attested copy of PAN directly on the web-portal of the RTA <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send over e-mail to rnt.helpdesk@linkintime.co.in / cs.mll@mahindra.com on or before Friday, 22nd July, 2022 to enable the Company to determine and deduct appropriate tax.

No communication on tax determination/tax deduction/request to pass on credit to person other than registered Shareholder, shall be entertained post Friday, 22nd July, 2022.

Higher TDS for non-filers of income tax return ("ITR")

Effective 1st July, 2021 and in terms of Section 206AB of the Act, in case of Specified Person as prescribed therein, tax is to be deducted at higher of the following rates:

- i. Twice the rate specified in the relevant provision of the Income-tax Act; or
- ii. Twice the rate or rates in force; or
- iii. The rate of 5%.

The Company will be using functionality of the Income-tax department to determine the applicability of Section 206AB of the Income Tax Act, 1962. The non-resident who does not have the permanent establishment is excluded from the scope of a Specified Person.

Shareholders having multiple accounts under different status/category

Shareholders holding shares of the Company under multiple accounts, under different status/category and single PAN, may note that higher of the tax, as applicable to the status in which shares held under the PAN will be considered on their entire holding in different accounts.

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The Company is obligated to deduct TDS based on records available with the RTA on the book closure date and no request will be entertained for revision of TDS return. Application of TDS rate is subject to necessary verification by the Company of the details as available with the Company/RTA.

Kindly note that the Company would deduct tax on dividend at a higher rate in case of absence of receipt of aforementioned documents/incompleteness/discrepancy in documents without any further communication. In such cases, the Shareholder would still have an option to file the return of income and claim appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

In case of joint Shareholders, the Shareholder named first in the Register of Members/Benpos is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

The tax credit can be viewed by Shareholders in Form 26AS by logging in with their credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml>

or the e-filing website of the Income Tax department of India <https://www.incometaxindiaefiling.gov.in/home>

An e-mail communication informing the Shareholders regarding brief of the said provisions on TDS on dividend and relevant procedure to be adopted by them to avail the applicable tax rate is being sent by the Company at the registered e-mail IDs of the Shareholders.

12. Unpaid and Unclaimed Dividend

- a. 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 or more from date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority.

- b. The details of dividends declared by the Company in the past years and lying unpaid and unclaimed as on 31st March, 2022 are given hereunder:

Financial year	Date of declaration of Dividend	Dividend declared per equity share	Total amount of Dividend paid (Gross)	Dividend lying unpaid and unclaimed with the Company	No. of shares on which dividend is lying unpaid and unclaimed with the Company	Last date for claiming unpaid and unclaimed dividend
2020-21	27 th July, 2021	₹ 2.50/-	₹ 17.94 crore	₹ 29,705/-	12,146	30 th August, 2028
2019-20	30 th July, 2020	₹ 1.50/-	₹ 10.74 crore	₹ 29,661.5/-	20,293	30 th August, 2027
2018-19	1 st August, 2019	₹ 1.80/-	₹ 12.86 crore	₹ 31,111/-	17,284	4 th September, 2026
2017-18	2 nd August, 2018	₹ 1.50/-	₹ 10.67 crore	₹ 32,092.5/-	21,395	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, 2022 on the website of the Company at: <https://mahindralogistics.com/shareholder-information/>

- c. All Shareholders are requested to verify the status of their dividends on the website of the Company at above mentioned link. 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/2021/11/FAQS-on-Dividends-1.pdf>
- d. 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 during FY 2021-22 or is due to be transferred to the IEPF during FY 2022 - 23 in terms of the applicable provisions of the Act read with the IEPF Rules, as amended from time to time.

13. Voting through Electronic Means

- a. The voting rights of Shareholders shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 22nd July, 2022. Shareholders are eligible to cast vote electronically only if they are holding shares as on the said 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 Listing Regulations and SS-2 as amended from time to time, the Company is pleased to provide its Shareholders facility to exercise their right to vote on all the resolutions proposed to be considered and transacted at the AGM by electronic means provided by NSDL.