Mahindra Logistics Limited
Unit No. 3 & 4, 7th Floor, Techniplex 2,
Techniplex Complex, Veer Savarkar Marg,
Goregaon (West). Mumbai - 400 062

Tel : + 91 22 28715500
Toll Free : 1800 258 6787
Mahindralogistics.com

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

CIN : L63000MH2007PLC173466

Our Ref: MLLSEC/123/2019

27 June 2019

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

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

Dear Sirs,

Sub: Notice of 12th Annual General Meeting – Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the Listing Regulations")

This is further to our letter dated 7 May 2019 wherein we had, inter alia, given an intimation for convening of the 12th Annual General Meeting ("AGM") of Mahindra Logistics Limited ("the Company").

We hereby inform you that the 12th AGM of the Company is scheduled to be held on Thursday, 1 August 2019 at 3:30 p.m. (IST) at the Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai–400 018.

Pursuant to Regulation 30(6) read with Schedule III Part A Para A(12) and other applicable provisions of the Listing Regulations, please find enclosed herewith the Notice convening the 12th AGM of the Company, Attendance Slip, Proxy Form including a request letter to the Members for registering / updating their e-mail address and bank account details, which is being dispatched to the Members of the Company along with Annual Report for FY 2018-19 in a flipbook version (an e-book where the pages turn on-screen) and pdf version through electronic means and in physical copies through permitted modes and is also available on the website of the Company at:
http://www.mahindralogistics.com/investor/financial-information

Brief details of the agenda and resolutions proposed to be transacted at the 12th AGM and manner of approval are as under:

Sr. No.	Agenda/ Resolutions proposed to be passed at the AGM	Manner of approval
	Ordinary Business:	
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 and the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 and the Report of Auditors thereon.	Ordinary Resolution
3.	Declaration of final dividend at the rate of Rs. 1.80 per equity share of Rs. 10/- each fully paid, for the financial year ended 31 March 2019.	Ordinary Resolution
4.	Appointment of Director in place of Mr. Zhooben Bhiwandiwala (DIN: 00110373), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution

	Special Business:	
5.	Approval for appointment of Mr. S. Durgashankar (DIN: 00044713) as a Non-Executive Director of the Company.	Ordinary Resolution
6.	Approval for payment of remuneration to the Non-Executive Non-Independent Directors of the Company.	Special Resolution
7.	Approval for entering into Material Related Party Transactions.	Ordinary Resolution

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to offer electronic voting ("e-voting") facility to its Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **cut-off date i.e. Thursday, 25 July 2019**, to exercise their right to vote on all the resolutions proposed to be transacted at the AGM. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide remote e-voting facility.

The remote e-voting facility will be available during the period as given below:

Commencement of remote e-voting	**Sunday, 28 July 2019 at 9.00 a.m. (IST)**
End of remote e-voting	**Wednesday, 31 July 2019 at 5.00 p.m. (IST)**

The remote e-voting shall not be allowed beyond the said date and time and the remote e-voting facility shall be forthwith disabled by CDSL upon expiry of the aforesaid period.

Members can vote by accessing the CSDL website: http://www.evotingindia.com and login using their user ID and password. A person who acquires share(s) and becomes a Member of the Company after the dispatch of the Notice and holds shares as on the cut-off date of 25 July 2019 will also be entitled to vote.

The detailed procedure and instructions for remote e-voting is provided in the Notice of the 12th AGM. For any assistance on e-voting, Members may contact helpdesk.evoting@cdslindia.com.

Kindly take the same on record and acknowledge receipt.

Thanking you,

For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary

Enclosures: As above

Mahindra LOGISTICS

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 TWELFTH ANNUAL GENERAL MEETING of MAHINDRA LOGISTICS LIMITED will be held on Thursday, 1 August 2019 at 3:30 p.m. (IST) at the Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018 to transact the following businesses:

ORDINARY BUSINESS:

1. **To adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019.**

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 and the reports of the Board of Directors and the 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 March 2019 and the reports of the Board of Directors and the Auditors thereon laid before this 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 March 2019.**

   To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 and the report of the 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 March 2019 and the report of the Auditors thereon laid before this Meeting, be and are hereby considered and adopted."

3. **To declare final dividend on equity shares for the financial year ended 31 March 2019.**

   To declare final dividend on equity shares for the financial year ended 31 March 2019 and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** a final dividend at the rate of ₹ 1.80/- (One rupee eighty paise) per equity share of ₹ 10/- (Ten rupees) each, fully paid-up of the Company, be and is hereby declared for the financial year ended 31 March 2019 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 March 2019."

4. **To appoint a Director in place of Mr. Zhooben Bhiwandiwala (DIN:00110373), who retires by rotation and, being eligible, offers himself for re-appointment.**

   To appoint a Director in place of Mr. Zhooben Bhiwandiwala (DIN:00110373), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Zhooben Bhiwandiwala (DIN:00110373), who retires by rotation at the 12th Annual General Meeting, and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

5. **To appoint Mr. S. Durgashankar 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") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. S. Durgashankar (DIN:00044713), who was appointed as an Additional and Non-Executive Director of the Company by the Board of Directors of the Company

with effect from 7 May 2019 pursuant to provisions of Section 161 of the Act and applicable provisions of the Articles of Association of the Company, and who holds office as an Additional Director up to the date of 12th Annual General Meeting of the Company, and who is eligible for being appointed 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 a Non-Executive Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."

6. **To approve payment of remuneration to the Non-Executive Non-Independent Directors of the Company.**

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

"**RESOLVED THAT** pursuant to Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, Sections 197, 198 and others applicable provisions of the Companies Act, 2013 ("the Act") read with rules framed thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Articles of Association of the Company, the Mahindra Logistics Employee Restricted Stock Unit Plan 2018 ("the RSU Plan") of the Company, subject to other approval(s), permission(s) and sanction(s) as may be necessary from time to time and such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) and pursuant to approval of the Members vide special resolution passed at the 11th Annual General Meeting ("AGM") held on 2 August 2018 interalia approving the grant of upto 10,50,000 Restricted Stock Units ("RSUs") to the eligible employees and Directors of the Company and the eligible employees of its Holding Company and the approval of the Members granted on 27 July 2017, and basis the approval and recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for grant of upto 80,000 RSUs to the Non-Executive Non-Independent Directors of the Company, from the overall limit of 10,50,000 RSUs already approved by the Members of the Company on 2 August 2018, such that the maximum number of RSUs that may be granted to the Non-Executive Non-Independent Directors of the Company in one or more tranches, in any one financial year shall not exceed 80,000 (Eighty Thousand) RSUs and in aggregate shall not exceed 80,000 (Eighty Thousand) RSUs, in such form, manner and terms as the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include the Nomination and Remuneration Committee or any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) may determine from time to time in accordance with the RSU Plan, notwithstanding that the total annual remuneration payable to all the Non-Executive Directors of the Company may exceed 1% or 3% of the net profits of the Company, as the case may be, as computed in the manner laid down in Section 198 of the Act, or any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT the grant of upto 80,000 RSUs as aforesaid to the Non-Executive Non-Independent Directors of the Company shall be subject to vesting, exercise and such other terms and conditions as stated in the RSU Plan approved by the Members of the Company at their AGM held on 2 August 2018 and laid out in the explanatory statement of this Resolution;

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, 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 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."

7. **To approve entering into Material Related Party Transactions.**

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

"**RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force),

the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such 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 Members of the Company be and is hereby accorded to enter/continue to enter into Material Related Party Contract(s)/Transaction(s)/ Arrangement(s)/ Agreement(s) with Mahindra & Mahindra Limited ("M&M"), the Holding Company of the Company, and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in ordinary course of business and on arms length basis, in the nature of availing/rendering of any kind of service(s) including transportation, stores and line feed, pre-outbound, stock yard management, warehousing and warehouse management, payment(s)/reimbursement(s) against services availed/ rendered, payment(s) towards royalty for usage of Trade Mark/Trade name, shared IT and other services, purchase/ sale of asset(s), providing or availing loan(s)/advance(s), providing or availing guarantee(s) or security(ies) for loans taken/given by the Company, making of investment(s), sale, purchase or supply of goods or materials, selling or otherwise disposing of, or buying property(ies) of any kind, leasing of property(ies) of any kind, or any other transaction(s) for transfer of resources, services or obligations ("Related Party Transactions"), starting from 1 April 2019 and every financial year thereafter, such that the maximum value of the Related Party Transactions with M&M, in aggregate, does not exceed ₹ 3,500 crores during any one financial year, notwithstanding that the Related Party Transactions entered/to be entered into, individually or taken together with previous transactions with M&M, during any one financial year exceed 10% of the annual audited consolidated turnover of the Company, on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between M&M and the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board", which term shall be deemed to include the Audit Committee or any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) 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 take all such steps and decisions in this regard 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."

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

Mumbai, 7 May 2019

NOTES AND SHAREHOLDER INFORMATION:

1. Explanatory Statement

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out all material facts concerning the special businesses under Item Nos. 5 to 7 of the accompanying Notice, is annexed hereto.

Further additional information with respect to Item Nos. 4 and 5 of this Notice, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the 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.

2. Proxy

a. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE ON HIS/HER BEHALF AND SUCH PROXY(IES) NEED NOT BE MEMBER(S) OF THE COMPANY.**

b. A Proxy Form, in prescribed format (Form No. MGT-11), is being sent herewith, with instructions for filling, signing and submitting the same. The instrument of Proxy, in order to be effective, must be deposited with the Company at its registered office not less than forty-eight (48) hours before the commencement time

of the 12th Annual General Meeting ("the Meeting") of the Company. The Proxy Form, if not complete in all respects, will be considered invalid.

c. A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as a Proxy and such person shall not act as a Proxy for any other Member.

d. Proxy(ies) submitted on behalf of limited company(ies), body corporate(s), society(ies), etc. must be supported by an appropriate resolution/authority as applicable. The Proxy holder shall prove his/her identity at the time of attending the Meeting.

3. Auditor Ratification

The Members of the Company had, at their 10th Annual General Meeting held on 14 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 (5) years commencing from the conclusion of the 10th Annual General Meeting upto the conclusion of 15th Annual General Meeting of the Company to be held in the year 2022, subject to ratification at every Annual General Meeting as may be required under the Act from time to time.

The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting is done away with vide notification dated 7 May 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.

4. Corporate Representations

Pursuant to the provisions of Section 113 of the Act, the Members who are Body corporates/companies and who intend to send their authorised representative(s) to attend the Meeting are requested to send, to the Company or upload on the e-voting portal www.evotingindia.com, a certified copy of the Resolution, of its Board of Directors or other governing body, authorising such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend and vote on their behalf at the Meeting.

5. Registrar and Share Transfer Agent

The Company's Registrar and Share Transfer Agent for its share registry work (physical and dematerialised) is Link Intime India Private Limited.

Link Intime India Private Limited ("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

Queries relating to the equity shares of the Company or other correspondence may be addressed to the Company's Registrar and Share Transfer Agent: Link Intime at their correspondence details given above or to the Company's investor desk at: cs.mll@mahindra.com.

6. Dividend on equity shares for the financial year ended 31 March 2019

The Final Dividend on equity shares for the financial year ended 31 March 2019 as recommended by the Board of Directors of the Company, if declared at the Meeting would be paid/dispatched to those Members:

(i) Whose names appears as Beneficial Owners as at the end of business hours on Wednesday, 24 July 2019 in the list of beneficial owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the equity shares held in dematerialised form; and

(ii) Whose names appears as Members in the Register of Members of the Company on Wednesday, 24 July 2019 in respect of the equity shares held in physical form.

7. Book Closure

The Register of Members and Share Transfer books of the Company will remain closed from Thursday, 25 July 2019 to Thursday, 1 August 2019 (both days inclusive) for determining the entitlement of the Shareholders to the Final Dividend for the financial year 2018-19, if declared and approved at the Meeting.

8. 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 are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government.

b. Members are hereby informed that from the Final Dividend declared by the Company at the 11th Annual General Meeting for the financial year 2017-18, an amount of ₹ 32,883/- is lying unpaid and unclaimed as on 31 March 2019.

The last date for claiming the said unpaid and unclaimed dividend is as under:

Financial year ended	Date of declaration of dividend	Last date for claiming unpaid and unclaimed dividend
31 March 2018	2 August 2018	5 September 2025

The Company has uploaded the Shareholder-wise details of said unpaid and unclaimed amounts lying with the Company as on 31 March 2019 on the website of the Company at: http://www.mahindralogistics.com/investor/shareholder-information

c. **Members who have not encashed their dividend so far in respect of the aforesaid period, are requested to make their claim to Link Intime, the Company's Registrar and Share Transfer Agent well in advance of the above due date.**

d. 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 March 2019, no shares on which dividend has not been paid or claimed for seven consecutive years or more and no unpaid and unclaimed Dividend of earlier years, has been transferred or is due to be transferred to the IEPF during the financial year 2019-20 in terms of the applicable provisions of the Act read with the IEPF Rules, as amended from time to time.

9. 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 dematerialised form 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.

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

a. The Securities and Exchange Board of India ("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 Members electronically. In the absence of details for electronic payment or in cases where electronic payments have failed/rejected by the Bank, the Company would issue 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 directly 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 Bank Account Number, including 9 Digit MICR Code and 11-digit IFSC Code, E-mail ID and Mobile Number.**

Updation of E-mail IDs and Mobile No(s) will enable sending communication(s) relating to credit of dividend, unpaid and unclaimed dividend, etc.

d. **Members holding equity shares in dematerialised form** 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 dematerialised form for any change of Bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further instructions, if any, already given by the Members in respect of equity shares held in physical form will not be automatically applicable to equity shares held in dematerialised mode.

e. **Members holding equity shares in physical form** can update their Bank Account details, in case of any change therein, by submitting a written request 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 at C-101, 1st Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400083 or through e-mail on rnt.helpdesk@linkintime.co.in.

11. Transfer of securities only in demat mode

a. SEBI has effective 1 April 2019 mandated that, securities of a listed company can be transferred in dematerialized form only.

b. Accordingly, Members of the Company are requested to note that, with effect from 1 April 2019:

(i) Requests for effecting transfer of equity shares of the Company shall not be processed unless such equity shares are held in dematerialized

form with a Depository Participant. Accordingly, any Shareholder holding equity shares in physical form after 1 April 2019, desirous of transferring his equity shares can do so only after the equity shares are dematerialized. However, this does not prohibit a Shareholder from holding equity shares in physical form even after 1 April 2019;

(ii) Only transmission or transposition requests shall be processed in physical form.

The Company in this regard has sent letters and reminders to its Shareholders holding equity shares in physical form informing them about the above requirement.

We request all Shareholder(s) holding equity shares in physical form to dematerialize their holdings at the earliest.

Process for dematerialisation is available on the website of the Company: http://www.mahindralogistics.com/investor/shareholder-information and websites of the Depository Participant.

12. Dispatch of Notice and Annual Report through electronic means

Pursuant to Sections 101 and 136 of the Act read with rules framed thereunder and Regulation 36(1) of the Listing Regulations, the Notice calling the Meeting along with the Annual Report 2018-19, Attendance Slip and Proxy Form is being sent by electronic mode to those Members whose e-mail address is registered with the Company or Depository Participant(s) or Link Intime, the Company's Registrar and Share Transfer Agent, unless the Members have requested for physical copy of the same. For Members who have not registered their e-mail address, physical copies would be sent by the permitted mode.

Members may note that the Annual Report 2018-19 along with Notice of the Meeting, Attendance Slip and Proxy Form are available on the website of the Company: http://www.mahindralogistics.com/investor/financial-information.

Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a written request for the same, by permitted mode free of cost. For any communication, the Members may send a request to Link Intime's e-mail address: rnt.helpdesk@linkintime.co.in or to the Company's investor e-mail address: cs.mll@mahindra.com.

Members are requested to bring their copy of the Annual Report and Attendance Slip enclosed in the Annual Report along with a valid photo identity proof for verification purpose to the Meeting.

13. Green Initiative

Members are requested to support the GREEN Initiative by registering/updating their e-mail address with the Depository Participant (in case of equity shares held in dematerialised form) or with Link Intime (in case of equity shares held in physical form).

This initiative would enable the Members to receive Company communications promptly besides protecting the environment by reducing consumption of paper.

14. Request for updating contact and others details

Members are requested to:

a. **Intimate respective Depository Participant, of the changes, if any, in their registered address, contact numbers or e-mail id at an early date, in case of equity shares held in dematerialised form;**

b. Intimate to the Company's Registrar and Share Transfer Agent - Link Intime, changes, if any, in their registered address, contact numbers and e-mail id at an early date, in case shares held in physical form;

c. Quote their DP ID and Client ID/folio number in all correspondence;

d. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long.

15. Voting

a. 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 Members facility to exercise their right to vote on resolutions proposed to be considered and transacted at the Meeting by electronic means.

b. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited ("CDSL").

Cut-off date for Voting	Remote e-voting	Voting at the Meeting
Thursday, 25 July 2019	**From 9:00 a.m. (IST) Sunday, 28 July 2019 to 5:00 p.m. (IST) Wednesday, 31 July 2019**	**On Thursday 1 August 2019 at the venue of the Meeting**

Note: A Member can opt for only single mode of voting i.e. through remote e-voting or voting

at the venue of the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, these Members are not entitled to cast their vote again at the Meeting.

c. The facility for voting through electronic voting ("e-voting") or voting through ballot paper shall also be made available at the Meeting and the Members attending the Meeting who have not cast their votes by remote e-voting shall only be able to exercise their voting right at the Meeting.

d. **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.**

e. **The instructions for Members voting electronically are as under:**

(i) **Commencement of remote e-voting: From 9.00 a.m. (IST) on Sunday, 28 July 2019 and End of remote e-voting: Upto 5:00 p.m. (IST) on Wednesday, 31 July 2019.** At the end of the remote e-voting period, the remote e-voting facility shall forthwith be blocked by CDSL and Members shall not be allowed to vote through remote e-voting beyond the said date and time.

(ii) During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of Thursday, 25 July 2019,** may cast their vote electronically.

(iii) Only persons whose name is recorded in Register of Members or Register of Beneficial holders maintained with the Depositories as on cut-off date i.e. **Thursday, 25 July 2019** shall be entitled to avail the facility of remote e-voting as well as voting at the Meeting.

(iv) A person who is not a 'Member' as on cut-off date should treat this Notice for information purposes only.

Provided further that a Member may participate in the Meeting even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again.

f. **Process for remote e-voting**

(i) **Website**

– For casting votes, the Members should log on to the CDSL e-voting website www.evotingindia.com

– Click on Shareholders/Members.

(ii) **User ID**

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding equity shares in Physical Form should enter Folio Number registered with the Company.

– Next enter the Image Verification as displayed and Click on Login.

(iii) **Password**

– If you are holding equity shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

– **First-Time User,** please follow the steps given below:

	For Members holding equity shares in Demat Form or Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Depository Participant/the Company are requested to use the sequence number which is printed on attendance slip indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the Depository or the Company please enter the Member id/folio number in the Dividend Bank details field as mentioned in instruction (ii).

– If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

– After entering these details appropriately, click on "SUBMIT" tab.

– Members holding equity shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

– For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(iv) **Cast your votes**

– Click on the EVSN for **Mahindra Logistics Limited-190611005.**

– On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent/agree to the Resolution and option NO implies that you dissent/disagree to the Resolution.

– Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

– After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

– Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

– You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(v) **Note for Non-Individual Members and Custodians**

– Non-Individual Members (i.e. other than Individuals, HUF and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

– A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com

– After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

– The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

– A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system and e-mailed to scrutinisers@mmjc.in for the Scrutinizer to verify the same.

(vi) **Contact details in case of e-voting grievances**

In case you have any queries or issues or grievances regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800225533 or contact Mr. Rakesh Dalvi, Deputy Manager, CDSL, A-Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400 013 at +91 22 2305 8542.

(vii) **CDSL Mobile App for voting:**

Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

g. **Voting at venue of the Meeting:**

The Members, who have not cast their vote through remote e-voting can exercise their voting rights at the Meeting. The Company will make necessary arrangements in this regard at the venue of the Meeting. The facility for voting through electronic voting system or through ballot paper shall be made available at the Meeting.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16. Scrutiniser for voting

Mr. Makarand Joshi of M/s. Makarand M Joshi & Co., Practising Company Secretaries, (Membership No.: F5533) has been appointed as Scrutiniser to scrutinize the voting process through remote e-voting and voting at the Meeting venue (through electronic voting or through ballot paper) in a fair and transparent manner.

17. Voting Results

The voting results shall be declared not later than forty-eight hours 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 www.mahindralogistics.com and the website of CDSL at: www.evotingindia.com immediately after the result is declared by the Chairman or any other person authorised by the Board 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.

18. Inspection of relevant documents

a. All relevant documents referred to in this Notice are available for inspection in physical or in electronic form during specified business hours (10:00 a.m. (IST) to 1:00 p.m. (IST)) at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company at 1A & 1B, 4th Floor, Techniplex I, Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai-400 062 and also at the Meeting.

b. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be made available for inspection at the commencement of the Meeting and shall remain open and accessible to the Members during the continuance of the Meeting.

19. Queries

Queries on Financial Statements and proposals in this Notice, if any, may be sent to the Company at cs.mll@mahindra.com at least seven (7) days in advance of the Meeting so as to enable the Board/ Management to respond suitably.

20. Route Map to reach the venue of the Meeting

As per the requirements of SS-2, a route map showing directions to reach the venue of the Meeting is given at the end of this Notice.

Prominent Landmark to reach the venue is Nehru Planetarium, Worli.

21. Request to Members

As detailed in notes above, we earnestly appeal all the Members to:

a. Update their Bank Account details with their respective Depository Participant/Link Intime for seamless payment of Dividend through electronic mode;

b. Support the GREEN Initiative by registering/ updating their e-mail address with the Depository Participant for receipt of Annual Reports and other communications through e-mail;

c. Cast their votes through remote e-voting or at the venue of the Meeting.

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

Mumbai, 7 May 2019

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 7 mentioned in the accompanying Notice, should be taken as forming part of this Notice.

Item No. 5

To appoint Mr. S. Durgashankar as a Non-Executive Director of the Company

Pursuant to provisions of Section 152 of the Companies Act 2013 ("the Act"), the Board of Directors of the Company basis the recommendation of the Nomination and Remuneration Committee of the Board, approved the appointment of Mr. S. Durgashankar (DIN:00044713), as an Additional and Non-Executive Director on the Board of the Company, with effect from 7 May 2019 liable to retire by rotation, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder, Mr. S. Durgashankar being an Additional Director, holds office upto the date of the 12th Annual General Meeting of the Company and is eligible to be appointed as a Non-Executive Director of the Company.

Mr. S. Durgashankar is not disqualified from being appointed as a Non-Executive Director in terms of Section 164 of the Act read with applicable rules made thereunder and has given his consent to act as a Non-Executive Director of the Company. Mr. S. Durgashankar is not debarred from holding the office of a Director by virtue of any SEBI order or order of any other such authority. 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. S. Durgashankar for the office of a Non-Executive Director of the Company.

Pursuant to the terms and conditions of appointment, Mr. S. Durgashankar will not be entitled to any remuneration including ESOPs/Restricted Stock Units of the Company under the existing ESOP Scheme/Mahindra Logistics Employee Restricted Stock Unit Plan 2018 of the Company.

Mr. S. Durgashankar does not hold any equity shares of the Company as on date of this Notice and is not related to any Directors or Key Managerial Personnel ("KMP") of the Company.

Brief profile, other details and terms and conditions of appointment of Mr. S. Durgashankar as stipulated under 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 provided in the Annexure to this Explanatory Statement and should be taken as part thereof.

Mr. S. Durgashankar is interested in this Resolution as it pertains to his appointment as a Non-Executive Director of the Company. The relatives of Mr. S. Durgashankar may be deemed to be interested in this resolution to the extent of their shareholding, if any, in the Company.

Save and except for Mr. S. Durgashankar, none of the other Directors, KMP and their respective relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 5 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

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 at the Registered Office of the Company, in physical or electronic form, between 10:00 a.m. (IST) to 1:00 p.m. (IST) on all working days (Monday to Friday) and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company at 1A & 1B, 4th Floor, Techniplex I, Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai-400 062 upto the date of and also at the 12th Annual General Meeting.

The Board recommends passing of the ordinary resolution for appointment of Mr. S. Durgashankar as a Non-Executive Director of the Company as set out at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Item No. 6

To approve payment of remuneration to the Non-Executive Non-Independent Directors of the Company

As per Regulation 17(6)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Board of Directors shall recommend all fees or compensation, if any, to be paid to Non-Executive Directors, including Independent Directors and shall require approval of the Shareholders in a general meeting. Further pursuant to Regulation 17(6)(c) of the Listing Regulations, the approval sought under Regulation 17(6)(a) shall specify the limits for the maximum number of stock options that may be granted to the Non-Executive Directors, in any financial year and in aggregate.

Background

The Members of the Company, at their 11th Annual General Meeting held on 2 August 2018, had vide special resolution approved the institution and implementation of the Mahindra

Logistics Employee Restricted Stock Unit Plan 2018 ("RSU Plan") and accorded approval for grant of upto 10,50,000 Restricted Stock Units ("RSUs") to the eligible employees and Directors of the Company and to the eligible employees of the Holding Company under the said RSU Plan and in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The RSU Plan approved by the Shareholders at the 11th Annual General Meeting held on 2 August 2018, includes grant of RSUs to the Non-Executive Non-Independent Directors of the Company.

As on 7 May 2019, the Board of the Company comprises of eight Directors, of whom three are Non-Executive Directors, four are Independent Directors and one is a Non-Executive Nominee Director. The Independent Directors of the Company are paid remuneration by way of commission as approved by the Shareholders vide resolution dated 27 July 2017, sitting fees for Board/Committee meetings attended by them and reimbursement of expenses for attending the Board/Committee meetings. They are not entitled to any stock options/RSUs as per Section 149(9) of the Companies Act, 2013 ("the Act") and Regulation 17(6)(d) of the Listing Regulations.

The Non-Executive Non-Independent Directors bring relevant knowledge and experience and provide valuable expertise in the Board's decision-making process.

Since inception, the Company has not paid any remuneration, in any form whatsoever, or sitting fees to the Non-Executive Non-Independent Directors of the Company. Further they do not hold any equity shares of the Company as on date of this Notice.

Rationale and Proposal

The Company is a portfolio company of Mahindra Partners, a private equity investment arm of Mahindra & Mahindra Limited and some of the Non-Executive Non-Independent Directors of the Company are senior Managing Partners of the same and exercise strategic oversight over the business and performance of the Company.

Considering the rich experience and expertise brought to the Board by the Non-Executive Non-Independent Directors and to reward them for the significant contributions made by them in the growth story of the Company and keeping in mind their increased roles, responsibilities and obligations, considerable time devoted and contribution made by them in shaping and directing the future strategy of the Company, setting high corporate governance standards and processes, their future contribution towards propelling the Company performance, and to motivate them to enhance the Company's long-term stakeholders value, the Board of your Company, at its meeting held on 7 May 2019, basis the recommendation of the Audit Committee and Nomination and Remuneration Committee, subject to the approval of the Members, approved grant of RSUs in terms of the RSU Plan, to the Non-Executive Non-Independent Directors of the Company, within the approved aggregate limit of 10,50,000 RSUs, as approved by the Members of the Company at their meeting held on 2 August 2018, such that the maximum number of RSU's that may be granted to the Non-Executive Non-Independent Directors of the Company in any one financial year shall be upto 80,000 (Eighty Thousand) RSUs and in aggregate shall not exceed 80,000 (Eighty Thousand) RSUs.

Key terms of the RSUs proposed to be granted

The Members are further informed that terms and conditions of the grant of RSU's to Non-Executive Non-Independent Directors shall be determined by the Nomination and Remuneration Committee of the Board in accordance with the RSU Plan already approved by the Members at their Annual General Meeting held on 2 August 2018, as summarised hereunder:

- The Non-Executive Non-Independent Directors of the Company shall be allocated upto 80,000 (Eighty Thousand) RSUs in aggregate, to be granted in one or more financial years;
- The RSU Plan shall be administered by the Nomination and Remuneration Committee;
- The appraisal process for determining the eligibility shall be decided from time to time by the Nomination and Remuneration Committee;
- The broad criteria for appraisal and selection may include parameters like qualification and expertise, the length of association with the Company, their contributions to the growth of the Company over the years, time devoted and meetings attended, ability to contribute to the future growth of the Company, achievement of performance linked parameters, etc.;
- The number of RSUs that may be granted to any Non-Executive Non-Independent Director of the Company, in any year under the RSU Plan shall be less than 1% of the issued Equity Share Capital at the time of grant of option;
- The exercise price per RSU proposed to be granted to the Non-Executive Non-Independent Directors shall be the face value of the equity shares of the Company i.e. ₹ 10/- (Rupees Ten Only);
- The RSUs granted shall vest not earlier than a statutory minimum period of one (1) year and not later than a maximum period of five (5) years from the date of grant;
- None of the Directors who are person(s) belonging to the Promoter Group or 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, shall be entitled to RSUs;

– None of the Independent Directors of the Company and the Non-Executive Nominee Director shall be entitled to RSU's;

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

As per Section 197 of the Act, approval of the Members is required by special resolution if the total remuneration payable to all the Non-Executive Directors of the Company exceeds 1% or 3% of the net profits of the Company, as the case may be, as computed in the manner laid down in Section 198 of the Act, or any statutory modification(s) or re-enactment thereof.

The Members are informed that pursuant to Section 2(78) of the Act, "remuneration" means any money, or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961. In terms of the Income-tax Act, 1961, perquisite value of the RSUs is computed taking into account the market price of the equity shares of the Company existing at the time of exercise. Hence total remuneration (including perquisite value of the RSUs exercised) payable to the Non-Executive Directors at the time of exercise of the RSUs may exceed 1% or 3%, as the case may be, of the then net profits of the Company computed in terms of Section 198 of the Act. Hence approval of the Members is sought through special resolution.

The proposed remuneration to the Non-Executive Non-Independent Directors is commensurate with the size and scale of the Company. Further the Company has not defaulted in payment of its dues to any Banks/Financial Institutions.

Save and except for the Non-Executive Non-Independent Directors of the Company who shall be entitled to grant of RSUs as aforesaid, and their relatives being interested to the extent of their Shareholding interest, if any in the Company, no other Director of the Company or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 above.

All relevant documents and papers relating to Item No. 6 as referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members at the Registered Office of the Company, in physical or electronic form, between 10:00 a.m. (IST) to 1:00 p.m. (IST) on all working days (Monday to Friday) and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company at 1A & 1B, 4th Floor, Techniplex I, Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai-400 062 upto the date of and also at the 12th Annual General Meeting.

Accordingly, the Board recommends passing of the special resolution set out at Item No. 6 for payment of remuneration to Non-Executive Non-Independent Directors of the Company for approval of the Members.

Item No. 7

To approve entering into Material Related Party Transactions

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), all Material Related Party Transactions shall require approval of the Shareholders. The said Regulation further defines Material Related Party Transaction as a transaction entered/ to be entered into, individually or taken together with previous transactions, during a financial year, exceeding 10% of the annual consolidated turnover of a listed entity as per its last audited financial statements.

Background

The Members of the Company at their Extraordinary General Meeting, held on 23 October 2017, had accorded their approval for entering into Material Related Party Transactions with Mahindra & Mahindra Limited ("M&M"), Holding Company and a 'Related Party' under the provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder and the Listing Regulations, in ordinary course of business and on arms length basis for a period starting from date of listing of the Company's equity shares on stock exchanges (i.e. 10 November 2017) and ending on 31 March 2019.

The Board of Directors of the Company at their meeting held on 7 May 2019, basis the approval and recommendation of the Audit Committee and subject to approval of the Members, approved entering into Material Related Party Transactions with M&M, with effect from 1 April 2019, and every financial year thereafter, such that the maximum value of the Related Party Transactions with M&M, in aggregate does not exceed ₹ 3,500 crores in any one financial year.

Rationale

Your Company works closely with its Related Parties to achieve its business objectives and enters into various transactions with its Related Parties, from time to time, in the ordinary course of business and on arms length basis. Amongst the transactions that Company enters into with its Related Parties, only the transactions with M&M, Holding Company (holding 58.52% in the Company as on 31 March 2019) and a 'related party' under the provisions of the Act and the Listing Regulations are likely to exceed the threshold of Material Related Party Transactions within the meaning of Regulation 23 of the Listing Regulations and the Company's Policy on Materiality of and on dealing with Related Party Transactions ("Related Party Transaction Policy").

Your Company was established as a division of M&M in the year 2000 and demerged into a 100% subsidiary in the year 2008. A significant portion of the Company's revenue/turnover, constituting about 49% of Company's annual consolidated turnover as on 31 March 2019, is derived from business with M&M. Your Company plays a vital role in managing the supply

chain covering inbound, in-factory and outbound operations for the Auto and Farm Sector (AFS) of M&M.

In addition to contributing significantly to the Company's business, the Company's association with M&M and the Mahindra Group gives it significant credibility which has assisted the Company in building long-standing relationships with a large number of Non-Mahindra clients and business partners. In order to reduce the dependence on the automotive sector and risk of client concentration, the Company has taken steps to diversify both its customer base and industry verticals.

Details of transactions entered into by the Company with M&M as per Audited Standalone Financial Statements of the Company in the past two financial years is given hereunder for reference of the Members:

(₹ in crores)

Nature of transactions with M&M	FY 2018-19	FY 2017-18
Rendering of services	1,892.50	1,658.18
Availing of services	6.74	2.28
Purchase of assets	0.37	0.15
Reimbursements made	1.71	5.16
Reimbursements received	0.01	–
Total	**1,901.33**	**1,665.77**
% of Consolidated Revenues	**49.37%**	**48.76%**

Transactions with M&M are expected to grow in future and the Company's revenue from M&M business in next few years is likely to be around 45-55% of the annual consolidated turnover of the Company.

Proposal

In line with the Company's vision of becoming a ₹ 6,000 crores Logistics Provider by 2021 and keeping in mind the potential quantum of transactions with M&M over the next few years, it is proposed to seek approval of the Members for Related Party Transactions entered/to be entered into with M&M commencing from 1 April 2019 onwards, upto a maximum limit of ₹ 3,500 crores per financial year.

The relevant information pertaining to transactions with M&M is given below:

Particulars	Information
Name of the Related Party	Mahindra & Mahindra Limited ("M&M")
Nature of relationship	Holding Company of the Company
Name of the Director or Key Managerial Personnel who is related, if any	None of the Directors and Key Managerial Personnel of the Company and their relatives, are directly or indirectly, concerned or interested, financially or otherwise, in Item no. 7 of this Notice, except to the extent of his/her respective shareholding, if any, in the Company.
Nature of the contracts/ arrangement/ transactions	Providing or availing of any kind of Services including Transportation Services, Stores & Line Feed, Warehousing, Pre-Outbound, Yard Management, Warehouse Management Services; Payment(s)/reimbursement(s) against services availed/rendered including shared IT and other services; Payment of royalty towards usage of Trade Mark/trade name*; Purchase/sale of assets; Providing or availing loans/advances, providing or availing guarantee or security for loans taken/given by the Company; Making investments; Sale, purchase or supply of goods or materials; Selling or otherwise disposing of, or buying of property(ies) of any kind, leasing of property(ies) of any kind; Any other transactions for transfer of resources, services or obligations.
Particulars/ Material Terms of the contract/ arrangement/ transactions	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.
Monetary Value of contracts/ arrangements/ transactions	Upto ₹ 3,500 crores, individually or in aggregate, per financial year, effective 1 April 2019
Any other information relevant or important for the members to take a decision on the proposed resolution	The proposed transactions with M&M would be in the ordinary course of business and on arms length basis.

* The payments towards royalty for usage of Trade Mark/ Trade Name to M&M is within two percent of the annual consolidated turnover of the Company. Hence separate Shareholder approval is not required in terms of Regulation 23(1A) of the Listing Regulations for the same.

The Company would be revisiting the Material Related Party Transaction limits as proposed, periodically and in the event of any revisions required, shall seek requisite Shareholder approvals.

The Members are further informed that, the transactions entered/to be entered into by the Company with M&M would, at all times, continue to be in the ordinary course of business

and at arms length, and subject to the annual omnibus approval within the proposed Material Related Party limits and quarterly review of the Audit Committee of the Board as per the Company's Related Party Transaction Policy, Regulation 23 of the Listing Regulations and Section 177 of the Act. Further as per Regulation 23 of the Listing Regulations, Related Party Disclosures shall be filed with Stock Exchanges where equity shares of the Company are listed, on a half yearly basis.

As per Regulation 23 of the Listing Regulations, as amended with effect from 1 April 2019, no Related Party shall vote to approve such resolution whether the entity is a Related Party to the particular transaction or not. Further as per Section 188 of the Act read with MCA circular no. 30/2014 dated 17 July 2014, no Member of the Company shall vote on any resolution, to approve any contract or arrangement which may be entered into by the Company, if such Member is a Related Party and interested in the said contract or arrangement. Accordingly, M&M, being a Member of the Company and a Related Party having interest in the ordinary resolution set out at Item no. 7 will not be entitled to vote on the said resolution. Non-interested Related Parties will be permitted to vote against the said resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives, are directly or indirectly, concerned or interested, financially or otherwise, in Resolution at Item No. 7 of this Notice, except to the extent of their respective shareholding, if any, in the Company. None of the Promoters, Directors and Key Managerial Personnel of the Company hold more than 2% of the paid up share capital of M&M.

All relevant documents and papers relating to Item No. 7 as referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members at the Registered Office of the Company, in physical or electronic form, between 10:00 a.m. (IST) to 1:00 p.m. (IST) on all working days (Monday to Friday) and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company at 1A & 1B, 4th Floor, Techniplex I, Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai-400 062 upto the date of and also at the Annual General Meeting.

The Board recommends passing of the ordinary resolution at Item No. 7 of this Notice for entering into Material Related Party Transactions with Mahindra & Mahindra Limited, Holding Company of the Company.

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

Mumbai, 7 May 2019

ANNEXURE TO ITEM NOS. 4 AND 5 OF THE NOTICE CONVENING THE 12TH ANNUAL GENERAL MEETING OF THE COMPANY

Details of Directors seeking re-appointment and appointment at the 12th Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India

Resolution	**Item No. 4: Re-appointment of Director retiring by Rotation**	**Item No. 5: Appointment of Non-Executive Director**
Name of Director	**Mr. Zhooben Bhiwandiwala, Chairman and Non-Executive Director**	**Mr. S. Durgashankar, Additional and Non-Executive Director**
Director Identification Number (DIN)	00110373	00044713
Nationality	Indian	Indian
Date of first appointment on the Board	28 April 2009	7 May 2019
Tenure with the Company	10 years	Not Applicable since appointed w.e.f. 7 May 2019
Age	59 years	59 years
Qualifications	Bachelor's degree in Commerce and qualified Chartered Accountant	Bachelor's degree in Commerce and qualified Chartered Accountant
Capacity	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director
Brief resume, experience and specific area of expertise in functional areas	Mr. Zhooben Bhiwandiwala has over 32 years of experience in the finance, legal, cross border M&A, HR, marketing, strategy and other commercial functions. He had been involved with international operations, investments in new businesses, start-ups, joint ventures and mergers and acquisitions during his deputation to international assignments in Mahindra Group. He is the chairman of the HR Academy at the Mahindra Leadership University. He is currently the President - Mahindra Partners and Group Legal Head and a member of the Mahindra Group Executive Board. He currently heads the Mahindra Partners division of Mahindra & Mahindra Limited. Mr. Zhooben Bhiwandiwala is also a member of the global advisory board of i-Probono, UK, and Safe Kids Foundation, India. He is on Boards of several Mahindra & Mahindra Group Companies in India and abroad. Mr. Zhooben Bhiwandiwala is an Alumni of Harvard Business School where he had attended the Advanced Management Program for Senior Executives.	Mr. S. Durgashankar, is currently President – Group M&A, Corporate Accounts and Group Secretarial and Member of the Group Executive Board at Mahindra & Mahindra Limited (M&M). He is also Chairman of Mahindra Integrated Business Solutions Pvt. Limited, the service center arm of M&M. During his overall work experience of over 3 decades, he has handled a wide spectrum of Corporate Finance assignments at senior levels and has rich M&A experience. At M&M, he has also headed Treasury and Investor Relations and was instrumental in setting up the Mergers & Acquisitions (M&A) division. Prior to his current assignment, he was CFO of Mahindra Satyam and was responsible for the company becoming current with respect to its Indian GAAP reporting requirements. Mr. S. Durgashankar is an Alumni of Harvard Business School where he had attended the Advanced Management Program. He is also a speaker at many fora on varied topics in M&A and Finance. He was the recipient of CFO 100 Awards in 2010, 2013 and 2014 for his contribution to Corporate Finance in the area of M&A. He was also the recipient of CFO India League of Excellence Award in March 2015.

Resolution	**Item No. 4: Re-appointment of Director retiring by Rotation**	**Item No. 5: Appointment of Non-Executive Director**
Name of Director	**Mr. Zhooben Bhiwandiwala, Chairman and Non-Executive Director**	**Mr. S. Durgashankar, Additional and Non-Executive Director**
List of directorships in other Body Corporates	Indian companies – Mahindra Logistics Limited (Listed) – Mahindra CIE Automotive Limited (Listed) – Mahindra Intertrade Limited – Mumbai Mantra Media Limited – Mahindra Retail Limited – Mahindra Auto Steel Private Limited – Mahindra Susten Private Limited – Mahindra Marine Private Limited – Ekatra Hospitality Ventures Private Limited – Cinestaan Digital Private Limited – Mahindra Tsubaki Conveyor Systems Private Limited – Brainbees Solutions Private Limited	Indian companies – Mahindra Logistics Limited (Listed) – Mahindra EPC Irrigation Limited (Listed) – Swaraj Engines Limited (Listed) – Mahindra Integrated Business Solutions Private Limited – Mahindra HZPC Private Limited – Mahindra Vehicle Manufacturers Limited – Mahindra Agri Solutions Limited – Mahindra Holdings Limited
	Body Corporates – Mahindra MiddleEast Electrical Steel Service Centre (FZC), UAE – The East India Company Group Limited BVI – Mahindra Finance USA LLC, USA – Mahindra Tractor Assembly Inc., USA (GENZE) – The Mahindra Foundation, UK – Scoot Networks, Inc. (USA) – East India Company GIN Limited (UK) – East India Company Fine Foods Limited (UK) – Mahindra Automotive Mauritius Limited – PT Mahindra Accelo Steel Indonesia	Body Corporates – Mitsubishi Mahindra Agricultural Machinery Co. Limited – Mahindra Automotive Mauritius Limited
Chairman in the Committees of the Boards of companies in which he is a Director	– Mahindra Intertrade Limited – Corporate Social Responsibility Committee – Mumbai Mantra Media Limited – Nomination and Remuneration Committee – Mahindra Auto Steel Private Limited – Audit Committee and Corporate Social Responsibility Committee	– Mahindra HZPC Private Limited – Audit Committee
Membership in the Committees of the Boards of companies in which he is a Director	– Mahindra Logistics Limited – Nomination and Remuneration Committee – Mahindra Retail Limited – Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee – Mahindra Susten Private Limited – Finance, Accounts and Audit Committee (non-mandatory Committee)	– Mahindra Logistics Limited – Audit Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee – Mahindra EPC Irrigation Limited – Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee – Swaraj Engines Limited – Audit Committee – Mahindra Vehicle Manufacturers Limited – Audit Committee and Committee of Strategic Investments – Mahindra Agri Solutions Limited – Audit Committee, Risk Management Committee and Committee of Directors for Borrowing

Resolution	Item No. 4: Re-appointment of Director retiring by Rotation	Item No. 5: Appointment of Non-Executive Director
Name of Director	**Mr. Zhooben Bhiwandiwala, Chairman and Non-Executive Director**	**Mr. S. Durgashankar, Additional and Non-Executive Director**
Number of equity shares held in the Company with by themselves or on beneficial basis for any other person	Nil	Nil
Last drawn remuneration from the Company	Nil	Not Applicable since appointed with effect from 7 May 2019.
Terms and Conditions of appointment/ re-appointment	Non-Executive Director, liable to retire by rotation.	Non-Executive Director, liable to retire by rotation.
Details of remuneration sought to be paid	In the capacity of Non-Executive Non-Independent Director of the Company and subject to approval of the Members at the 12th Annual General Meeting, Mr. Zhooben Bhiwandiwala would be eligible for certain number of Restricted Stock Units ("RSUs") to be determined by the Nomination and Remuneration Committee in accordance with the Mahindra Logistics Employee Restricted Stock Unit Plan 2018, approved by the Members of the Company on 2 August 2018. The RSUs granted would be within the overall limit of 80,000 RSUs.	Nil
Number of meetings attended during the year 2018-19	Board Meetings: 8 out of 8 (100%) Nomination and Remuneration Committee Meetings: 6 out of 6 (100%)	Not Applicable since appointed with effect from 7 May 2019.
Relationship with other Directors/KMP/ Manager	He is not related to any other Directors/KMP of the Company.	He is not related to any other Directors/KMP of the Company.

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

Mumbai, 7 May 2019

MAHINDRA LOGISTICS LIMITED

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CIN: L63000MH2007PLC173466 • **ISIN:** INE766P01016

Dear Member(s),

Re: Request to opt for 'Green' mode of communication and update your Bank Account details for seamless payment of Dividend

Save the Environment..Go Green

We request you to support the GREEN Initiative by registering/updating your e-mail address for receipt of Annual Reports and other communications through e-mail.

Your Company fully supports the Green Initiative of the Ministry of Corporate Affairs ("MCA") and the MCA circulars issued in this regard permits companies to serve the Notices of general meetings/postal ballots, Annual Reports etc. to the Members through the electronic mode instead of sending the physical copy of the document(s). This commendable green initiative of the Government to protect the environment by reducing consumption of paper also helps in prompt receipt of Notices and communications by Members, reduces costs and avoids delays in transit.

Even after registering for receiving documents through e-mail, Members will still be entitled to receive the Annual Report and all such communications in physical form, upon request made to the Company/the Registrar and Share Transfer Agent.

We request you to update your Bank Account details for seamless payment of Dividend through electronic mode directly to your Bank Account

The Securities and Exchange Board of India has mandated that the Bank Accounts details furnished by Depositories (in case of equity shares held in dematerialized form) and maintained by the Registrar and Share Transfer Agent of the Company (in case of equity shares held in physical form) shall be used for payment of Dividend to Members electronically.

Procedure for updation of details:

Members holding equity shares in dematerialized mode, are requested to contact their respective **Depository Participant only** for registering/ updating their e-mail address & contact information and providing/updating their Bank Account details. The Registrar and Share Transfer Agent of the Company cannot take on record any details/updates and the same needs to be routed only through your respective Depository Participant.

Members holding equity shares in physical form can update their Bank Account details, in case of any change therein, by submitting a written request to Link Intime.

Members who have already registered their e-mail address, will receive this Annual Report electronically through e-mail. This Annual Report is also available on our website http://www.mahindralogistics.com. We wish to place on record our deep gratitude for your support to our Green Initiative.

Soliciting your whole hearted co-operation to our Go-Green initiative and continued patronage.

Thanking you,

For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary

Mumbai 7 May 2019

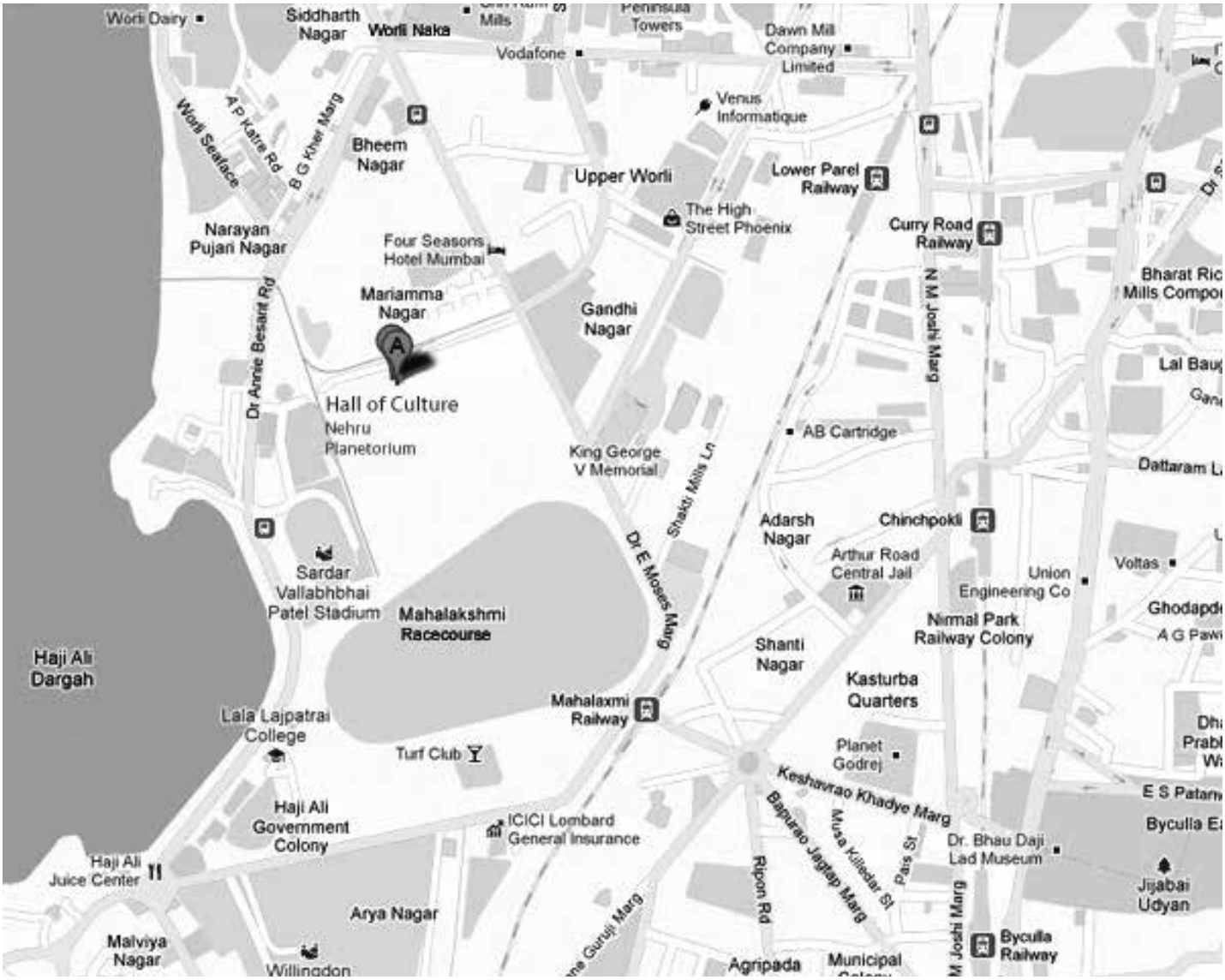
Mahindra LOGISTICS

ROUTE MAP FOR THE 12TH ANNUAL GENERAL MEETING OF MAHINDRA LOGISTICS LIMITED TO BE HELD ON THURSDAY, 1 AUGUST 2019 AT 3:30 P.M. (IST)

Venue of 12th Annual General Meeting : Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018.

Prominent Landmark : Nehru Planetarium, Worli, Mumbai-400 018.

Closest Railway Station : Mahalaxmi Railway Station (Western Line), Mumbai



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ATTENDANCE SLIP

12th Annual General Meeting – Thursday, 1 August 2019.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Name and Address
of the First named Member:

Name of the Joint holder(s), if any:

Name of the Proxy/Authorised Representative:

DP ID & Client ID or Folio No.:

No. of equity shares held:

I/We certify that I/we am/are Member(s)/Proxy for the Member(s) of the Company.

I/We hereby record my/our presence at the 12th Annual General Meeting ("Meeting") of the Company held on Thursday, 1 August 2019 at 3:30 p.m. (IST) at the Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018.

Signature of First holder/Proxy/Authorised Representative: _____

Signature of 1st Joint holder: _____

Signature of 2nd Joint holder: _____

Notes:

1. Only Members of the Company or their Proxy/Authorised Representative(s) will be allowed to attend the Meeting;
2. You are requested to bring your copy of the Annual Report to the Meeting;
3. Joint Shareholders desiring to attend the Meeting may obtain additional attendance slips on request.

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E-VOTING SLIP

Name:

DP ID & Client ID or Folio No.:

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	* DEFAULT PAN
190611005		

* Only Members who have not updated their PAN with the Company/Depository Participant shall use default PAN mentioned in the PAN field.

Notes:
1. The remote e-voting period will commence on **Sunday, 28 July 2019 [9:00 a.m. (IST)]** and will end on **Wednesday, 31 July 2019 [5:00 p.m. (IST)].**
2. Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 25 July 2019, shall be entitled to avail the facility of remote e-voting or voting at the venue of 12th Annual General Meeting.
3. Please read the instructions given overleaf before voting electronically.

Instructions for e-voting:

Members are requested to follow the instructions given below before they cast their votes:

Remote e-voting:

(i) The Members should log on to the e-voting website www.evotingindia.com and click on Shareholders/Members tab and enter their User ID (for CDSL: 16 digits beneficiary ID and for NSDL: 8 Character DP ID followed by 8 Digits Client ID, for Members holding physical shares enter folio number registered with Company) and enter the Image verification and click on Login.

(ii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted earlier for any company, then your existing password is to be used.

(iii) If you are a first-time user, please follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the e-voting Slip.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the Depository or the Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (i).

(iv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Members holding equity shares in physical form will then directly reach the Company selection screen. However, Members holding equity shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For Members holding equity shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for **Mahindra Logistics Limited – 190611005**

(ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent/agree to the Resolution and option NO implies that you dissent/disagree to the Resolution. To view the entire Resolution details click on "RESOLUTIONS FILE LINK".

(x) After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xi) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote. You can take a print of the votes cast by clicking on "Click here to print" option.

(xii) Members can also cast their vote by downloading CDSL's mobile app "m-Voting" available on Google Play Store, Apple and Windows phone and follow the instructions prompted on the mobile app.

(xiii) Non-Individual Members and Custodians are required to log on to www.evotingindia.com to register themselves as Corporates and e-mail the scanned copy of the registration form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com and scrutinisers@mmjc.in for verification. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the accounts for which they wish to vote on and have to e-mail the list of accounts linked to helpdesk.evoting@cdslindia.com and will be able to cast their vote, on approval of the same. A scanned copy of the Board resolution and Power of Attorney (POA) in favour of the Custodian, if any, should be uploaded in the system and e-mailed to scrutinisers@mmjc.in for verification.

Voting at Meeting:

The facility for voting through electronic voting system or through ballot paper shall be made available by the Company at the Meeting venue for those Members who have not cast their vote through remote e-voting.

Members who have already cast their votes by remote e-voting are eligible to attend the Meeting but shall not be entitled to cast their vote again.

General Instructions:

(i) In case you have any queries or issues or grievances regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800225533 or contact Mr. Rakesh Dalvi, Deputy Manager, CDSL, A-Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai-400 013 at +91 22 2305 8542.

(ii) Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

(iii) The voting rights of Members shall be in proportion to their share(s) in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, 25 July 2019.

(iv) Mr. Makarand Joshi of M/s. Makarand M Joshi & Co., Practising Company Secretaries, (Membership No. F5533) have been appointed as Scruitiniser to scrutinize the voting process through remote e-voting and voting at the Meeting venue in a fair and transparent manner.

MAHINDRA LOGISTICS LIMITED

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FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	:
Registered address	:
E-mail ID	:
DP ID & Client ID or Folio No.	:

I/We, being the Member(s) of Mahindra Logistics Limited, holding _____ equity shares of the above named Company, hereby appoint:

Name	:
Address	:
E-mail ID	:
Signature	

Or failing him/her

Name	:
Address	:
E-mail ID	:
Signature	

Or failing him/her

Name	:
Address	:
E-mail ID	:
Signature	

[P.T.O.]

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company to be held on **Thursday, 1 August 2019 at 3:30 p.m. (IST) at the Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.	Nature of Resolutions	Voting (please see note no.4)	
		For/ Assent	Against/ Dissent
	Ordinary Business:		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 and the Reports of the Board of Directors and Auditors thereon.		
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 and the Report of Auditors thereon.		
3.	Declaration of final dividend at the rate of ₹ 1.80 per equity share of ₹ 10/- each fully paid, for the financial year ended 31 March 2019.		
4.	Appointment of Director in place of Mr. Zhooben Bhiwandiwala (DIN:00110373), who retires by rotation and, being eligible, offers himself for re-appointment.		
	Special Business:		
5.	**Ordinary Resolution**: Approval for appointment of Mr. S. Durgashankar (DIN:00044713) as a Non-Executive Director of the Company.		
6.	**Special Resolution:** Approval for payment of remuneration to the Non-Executive Non-Independent Directors of the Company.		
7.	**Ordinary Resolution:** Approval for entering into Material Related Party Transactions.		

Signed this _____ day of _____ 2019.

Affix Revenue Stamp

_____
Signature of Shareholder

_____ _____ _____
Signature of first Proxy holder Signature of second Proxy holder Signature of third Proxy holder

Notes:

1. A Proxy need not be a Member of the Company and shall prove his/her identity at the time of attending the Meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty (50) Members and holding in aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy for his/her entire shareholding, who shall not act as Proxy for any other person or Member.

   If a Proxy is appointed for more than fifty (50) Members, the Proxy shall choose any fifty (50) Members and confirm the same to the Company forty-eight (48) hours before the commencement time of the 12th Annual General Meeting ("Meeting"). In case, the Proxy fails to do so, the Company shall consider only the first fifty (50) Proxies received as valid.
2. This form of Proxy in order to be effective should be duly completed, signed, stamped, cancelled and deposited at the Registered Office of the Company at Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai-400 018 not less than 48 hours before the time of commencement of the Meeting.
3. Please complete all details of Member(s) in the form before submission.
4. It is optional to indicate your preference. If you leave the 'for'/'assent' and 'against'/'dissent' column blank on all/ any resolutions, your Proxy(ies) will be entitled to vote on Poll (if taken) in the manner as he/she thinks fit.
5. Appointing a Proxy does not prevent a Member from attending the Meeting in person if he/she wishes to attend.