

MAHINDRA LOGISTICS LIMITED

Regd. Off.: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai – 400 018.

CIN No.U63000MH2007PLC173466

Website: www.mahindralogistics.com

Tel.: 022 2490 1441 Fax: 022 2490 0833

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Members of Mahindra Logistics Limited will be held at a Shorter Notice on Saturday, 4th February, 2017 at 5.30 p.m. at 4th Floor, MLL Office, Techniplex-1, Goregaon (W). Mumbai 400 062.

Special Business:

1. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

To approve Reclassification of Authorized Share Capital

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, required, the consent of the Members of the Company be and is hereby granted, by way of special resolution that the Authorized Share Capital of the Company be amended by reclassifying the existing share capital of Rs.105,00,00,000 (Rupees One Hundred and Five Crore) divided into 6,40,00,000 (Six Crores Forty Lacs) Equity Shares of Rs.10/- each (Rupees Ten only) and 82,00,000 (Eighty Two Lacs) 0.001 % (zero point zero zero one percent), Non-Cumulative Fully Paid Compulsorily Convertible Preference Shares of Rs.50 (Rupees Fifty) each to Rs.105,00,00,000 (Rupees One Hundred and Five Crore) divided into 10,50,00,000 (Ten Crores Fifty Lakhs) Equity shares of Rs.10 each (Rupees Ten only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to the above resolution.”

2. To consider and if thought, to pass, with or without modification(s), the following resolution as a Special Resolution:

Alteration of Memorandum of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded, for substituting existing Clause V (a) of the Memorandum of Association of the Company with the following clause –

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(a) The Authorized Share Capital of the Company is Rs.105,00,00,000 (Rupees One Hundred Five Crores) divided into 10,50,00,000 (Ten Crores Fifty Lakhs) equity shares of Rs.10 each."

3. To consider and if thought, to pass, with or without modification(s), the following resolution as a Special Resolution:

Alteration of Articles of Association of the Company

"RESOLVED THAT pursuant to provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 and all other applicable laws (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Memorandum of Association of the Company and the Articles of Association of the Company, the consent of the members of the Company be granted, to make the following amendments to the Articles of Association of the Company, which shall be effective from close of business hours of 4th February, 2017:

1. In Article 216.1:

- (a) after the definition of "Control" and prior to the definition of "Disclosure Letter" the following new definition shall be added:

"Converted Equity Shares" means the Equity Shares issued to the CCPS holders upon conversion of the CCPS

- (b) in the definition of "Equity Securities" after the expression "(including the CCPS" and before the ")" the words "and Converted Equity Shares" shall be added.

- (c) In the definition of the term "Investment Shares", the following sentence shall be inserted after the expression "Sale Shares":

"Where the context so requires, the term "Investment Shares" shall also include Converted Equity Shares"

- (d) In the definition of the term "Subscription Shares", the following sentence shall be inserted after the expression "Tranche 2 Subscription Shares":

"Where the context so requires, the term "Subscription Shares" shall also include Converted Equity Shares"

- (e) In the definition of the term "First Completion Date", the words "means 19th March, 2014" shall be substituted with "means [Please insert the actual first completion date]".

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2. Provisions set out in Article 229.5, 230.14, 230.15 and 239 shall be deleted in their entirety, and shall in each case be substituted with the phrase “INTENTIONALLY LEFT BLANK”
3. In Article 228.9(a), the words, “For this purpose, the Investors shall be entitled to convert the minimum required number of the Subscription Shares into Equity Shares equal to the Tag Along Shares (in the manner as agreed in writing among the Company, Investors and M&M” shall be deleted in its entirety.
4. In Article 228.11, the phrase “including effecting the conversion of some or all of the shares held by the Investors in accordance with the terms of these Articles” shall be deleted in its entirety.
5. In Article 229.3, the words, “at the option of the Investors, the conversion ratio of the CCPS shall stand adjusted in the manner set out in Article 229.4, subject to applicable Laws,” shall stand deleted in its entirety.
6. In Article 229.4, the words “Equity shares issuable to Investors upon conversion of the CCPS” shall in each case be deleted and substituted with the term “Converted Equity Shares”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to the above resolution.”

4. To consider and if thought, to pass, with or without modification(s), the following resolution as a Special Resolution:

Creation of Charge on the Assets of the Company

“**RESOLVED THAT** in supersession of the Ordinary Resolution passed at Extra Ordinary General Meeting held on 19th December, 2008 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) for the time being in force) and Memorandum and Articles of Association of the Company, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (‘the Board’ which term shall be deemed to include any committee thereof’) to create and ratify charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) or otherwise (hereinafter

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collectively referred to as 'Lenders'), to secure the loans, borrowings, debentures, hire purchase and other debt/credit facilities in foreign currency or Indian currency (hereinafter collectively referred to as 'Loans') provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the permissible limits as approved/ as may be approved by the Members under Section 180(1)(c) of the Act from time to time (apart from temporary loans obtained from the Company's bankers in ordinary course of business).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to the above resolution."

By Order of the Board of Directors

Sd/-

Brijbala Batwal
Company Secretary

Mumbai, 3rd February, 2017

Registered Office:

Mahindra Towers,

P.K. Kurne Chowk,

Worli, Mumbai 400 018

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Notes:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of Item Nos. 1, 2, 3 and 4 covered in the notice dated 3rd February 2017 is annexed hereto.
2. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.***
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
4. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the meeting hall.
5. Route map for venue of the meeting is enclosed.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXED TO THE NOTICE DATED 3rd FEBRUARY, 2017

ITEM NO. 1

In terms of the Investment Agreement ('Agreement') dated 5th February 2014 executed between Mahindra Logistics Limited ("Company"), Mahindra & Mahindra Limited ("M&M"), Normandy Holdings Limited, and Kedaara Capital Alternate Investment Fund - Kedaara Capital AIF 1 ("Investors") and pursuant to paragraph 4.1 of Schedule 4 (CCPS Terms) of the Agreement, each Investor is entitled, at its option, to seek conversion of the 0.001 % (zero point zero zero one percent) Compulsorily Convertible Preference Shares ('CCPS'), held by them, into Equity Shares of the Company. Further pursuant to paragraph 4.2 of the said Agreement, each CCPS held by the Investor shall be converted into 1 (one) Equity Share of the Company.

Pursuant to the foregoing, your Company has received Conversion Notices dated 24th January, 2017 from Normandy Holdings Limited and Kedaara Capital Alternate Investment Fund ('Investors') stating their intention for Conversion of CCPS held by them in to Equity Shares of the Company.

Considering the proposed conversion of CCPS of the Company into Equity Shares and in order to enable the Company to have the adequate authorized equity share capital to issue resultant Equity shares on conversion, it proposed to reclassify the existing 0.001% CCPS into Equity Shares of the Company.

The Authorised Share Capital of the Company pre and post re-classification would be as under:

Pre- Reclassification (Authorised Share Capital)					Post-Reclassification (Authorised Share Capital)			
	Type	No. of Shares	Face Value (Rs.)	Amount (Rs.)	No. of Shares	Type	Face Value (Rs.)	Amount (Rs.)
1	Equity Shares	6,40,00,000	10	64,00,00,000	10,50,00,000	Equity Shares	10	105,00,00,000
2	0.001% Compulsorily	82,00,000	50	41,00,00,000				

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	Convertible Preference Shares							
	Total			105,00,00,000	10,50,00,000			105,00,00,000

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

The Memorandum and Articles of Association of the Company is available for inspection in physical or in electronic form during specified business hours i.e. between 9:00 a.m. to 6:00 p.m. at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office and also at the Meeting.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 1 of the Notice.

ITEM NO. 2

In view of the proposed conversion of Compulsory Convertible Preference Shares ('CCPS') into Equity Shares and reclassification of authorised Preference shares Capital into Equity Share Capital, it is proposed to alter the capital clause of the Memorandum of Association ('MOA') of the Company in accordance with Section 13 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

The existing Clause V of the Memorandum of Association of the Company specify the Authorized capital as Rs.105,00,00,000 (Rupees One Hundred Five Crores) divided into 6,40,00,000 (Six Crores Forty Lakhs) equity shares of Rs.10 each and 82,00,000 (Eighty Two Lakhs) 0.001 % (zero point zero zero one percent), Non-Cumulative Fully Paid Compulsorily Convertible Preference Shares of Rs.50 (Rupees Fifty) each.

The aforesaid Capital Clause of the MOA is proposed to be changed as follows:

"The Authorized Share Capital of the Company is Rs.105,00,00,000 (Rupees One Hundred Five Crores) divided into 10,50,00,000 (Ten Crores Fifty Lakhs) equity shares of Rs.10 each."

The alterations proposed in the capital clause of the MOA of the Company are only consequential to reflect the reclassification of the Authorized Share Capital of the Company.

The Memorandum and Articles of Association of the Company is available for inspection in physical or in electronic form during specified business hours i.e. between 9:00 a.m. to 6:00 p.m. at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office and also at the Meeting.

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The Board recommends for approval by the members the resolution as set out at Item No. 2 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 2 of the Notice.

ITEM NO. 3

In view of the conversion of CCPS into Equity Share Capital, it is proposed to remove the references of CCPS/ make necessary amendments pertaining to conversion of CCPS into Equity shares, in the Articles of Association ('AOA') of the Company and consequently to alter the existing Articles of Association of the Company by amending certain articles as more particularly set out in the resolution.

Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for alteration of AOA of the Company.

The Memorandum and Articles of Association of the Company is available for inspection in physical or in electronic form during specified business hours i.e. between 9:00 a.m. to 6:00 p.m. at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office and also at the Meeting.

The Board recommends for approval by the members the resolution as set out at Item No. 3 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 3 of the Notice.

ITEM NO. 4

Under the erstwhile Section 293(1) (d) and (a) of the Companies Act, 1956, the Board of Directors of a Company could, with the consent of the shareholders obtain by way of Ordinary Resolutions, borrow monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of Business), in excess of the aggregate of the paid-up capital and free reserves of the Company and create charge/ mortgage/ hypothecations on such borrowed monies respectively.

Under the provisions of the Section 180(1)(a) and (c) of the Companies Act, 2013, which were made effective from September 12, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by way of Special Resolutions. Further as per the Circular dated March 25, 2014, issued by the Ministry of Corporate Affairs, the Ordinary Resolutions earlier passed under Section 293(1)(a) and (d) of the Companies Act, 1956, will

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remain valid for a period of one year from the date of notification of Section 180 of the Act, i.e. upto September 11, 2014.

As such it is necessary to obtain fresh approval of the shareholders by means of Special Resolutions, to enable the Board of Directors of the Company to create charge/ mortgage/ hypothecations on borrowed monies.

The members of the Company at the Extra Ordinary General Meeting held on 19th December, 2008 had approved by way of Ordinary Resolutions under Section 293(1)(a) of the Companies Act, 1956, creation of charge/ mortgage/ hypothecations on borrowed monies

Pursuant to the provisions of Section 180(1)(a) of the Act, it is proposed to pass special Resolutions to accord the consent of the Members of the Company to the Board of Directors to sell, lease, dispose of the whole or substantially the whole of the undertaking of the Company including creation of charge/ mortgage / hypothecation on the moveable and immoveable assets of the Company, both in present and future, in favour of any person including, but not limited to, financial /investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) or otherwise (hereinafter collectively referred to as 'Lenders'), to secure the repayment of monies borrowed by the Company upto limits approved by the Board of Directors and permissible limit as defined under section 180 (1)(c) of the Act.

The Board recommends for approval by the members the resolution as set out at Item No. 4 of the Notice as a Special Resolution.

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

By Order of the Board of Directors

Sd/-

**Brijbala Batwal
Company Secretary**

Mumbai, 3rd February, 2017

Registered Office:

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ATTENDANCE SHEET

I / We, of, being a member(s) of **Mahindra Logistics Limited** hereby register my/our presence at the Extra-ordinary General Meeting of the Company being held on **Saturday, 4th February, 2017** at **5.30 p.m.** at **4th Floor, MLL Office, Techniplex-1, Goregaon (W). Mumbai 400 062**

Folio No/ Client Id :

DP ID :

Signed this day of , 2017

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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]

CIN: U74999MH1954PLC019908

Name of the Company: **Mahindra Logistics Limited**

Registered office: Mahindra Tower. P.K. Kurne Chowk, Worli, Mumbai.

Name of the member (s):

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: _____ E-mail Id: _____

Address: _____

Signature:

or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature:

or failing him

3. Name: _____ E-mail Id: _____

Address: _____

Signature:

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the company, to be held on the Saturday, 4th February, 2017 at 5.30 p.m. at 4th Floor, MLL Office, Techniplex-1, Goregaon (W). Mumbai 400 062 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions	Optional	
	For	Against
To approve Reclassification of Authorized Share Capital		
Alteration of Memorandum of Association of the Company		
Alteration of Articles of Association of the Company		
Creation of Charge on the Assets of the Company		

Signed this _____ day of _____ 2017.

Affix Revenue
Stamp of Re. 1

Signature of shareholder

Signature of Proxy holder(s)

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Notes:

1. A Proxy need not be a Member of the Company. 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 Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
2. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.

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Route Map:

