

MAHINDRA LOGISTICS LIMITED

Regd. Off.: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai – 400 018.
CIN: U63000MH2007PLC173466; Tel No.: 022-24905828 Fax No. 022 24900833
Website: www.mahindralogistics.com

NOTICE

Notice is hereby given that the 15th Extra-ordinary General Meeting of the Members of Mahindra Logistics Limited will be held on Thursday 27 July, 2017 at 11.00 a.m. at shorter notice at 4th Floor, MLL Office, Techniplex-1, and Goregaon (W). Mumbai 400 062 to transact the following Special Business.

ITEM NO. 1

Alteration of the object clause of the Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee or one or more Directors), the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association (“MOA”) of the Company such that the existing Clause III A, Clause III B and Clause III C of the MOA of the Company be altered by replacing and substituting the same with the following new clauses viz. Clause III (a) and Clause (III) (b) as under ;

Clause III (a) the objects to be pursued by the Company are:

1. To carry on the businesses of provider of transportation logistics services to any person, firm, company, body corporate or association of persons in India or abroad in relation to transport of persons and goods, of all kind and description, including but not limited to planning, design, documentation management and co-ordination in relation to transportation, physical transport by all means of transportation by land, sea, inland waterways, air and multimodal transport, etc, management of warehouses and logistics centres, undertaking warehousing

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services and managing all statutory compliances relating to transportation services and related services, warehousing services, supply-chain management solutions, information technology / communication support and while rendering such service, engage in providing for sale, rent, etc. advertisement space on the vehicles, trucks, warehouses, etc. to third parties and development and sale of for managing transportation services, managing Container Freight Stations and act as Freight contractors, Freight Forwarding agents, Customs House Agents, Customs Handling service providers, providing specialized services like fleet management including carrying out the activities of washing, servicing, repairing, maintaining, denting, painting of all types of Vehicles and all other activities related thereto and distribution management, cold chain management for retail chain, packaging, kitting and labeling and similar services, logistics business management and related activities such as customer service support, maintenance and documentation management relating to logistics software like tracking, routing, scheduling, documentation management and back-end data generation for billing and service level agreement activities for successful deployment of vehicles to carry on the purposes of this company.

2. To carry on the business of buying, selling, importing, exporting, trading and otherwise dealing in all types of goods, merchandise and materials including but not limited to machinery components, automobile parts and accessories including tyres, food & provisions, textiles and textile products, household goods, personal products, consumer durables, electric and electronic goods, home improvement products, footwear, luggage, books, periodicals, newsprint and stationery, office equipment, health care and beauty products, toys, gift articles, music, computers & accessories, telecom products, agri input products, furniture and furnishings, and software and generally to carry on the business as trader in India and/or overseas.

Clause III (b) Matters which are necessary for furtherance of the objects specified in clause III(a) are:

1. To acquire by purchase, lease, concession, grant, licence or otherwise, such lands, buildings, minerals, waterworks, plant, machinery, stock-in-trade, stores, rights, privileges, easements and other movable and immovable property of any description as may from time to time be deemed necessary for carrying on the business of the Company and to build or erect upon any land of the Company, howsoever, acquired, such workshops, warehouses, offices, residences and other buildings, and to erect such machinery and construct such roads, ways, tramways, railway branches or sidings, bridges, reservoirs, water courses, hydraulic works.

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2. To make, erect, assemble, maintain, construct, alter, take on hire, or lease, or otherwise acquire containers, packaging materials, machine, equipment, lifts, trolleys and other apparatus and conveniences which may seem calculated directly or indirectly to promote the business of the company.
3. To promote, form, establish, or aid in the promotion, formation or establishment of or take over any company or companies/ bodies corporate association or associations engaged in any of the activities that the company is engaged in or for the purpose of acquiring or purchasing or taking over the entire undertaking of any other company/body corporate undertakings and to invest in companies/ bodies corporate and to co-ordinate the business of any companies / bodies corporate in which the Company is for the time being interested, and to acquire (whether by original subscription, tender, purchase exchange or otherwise) the whole of or any part of the stock, shares, debentures, debenture stocks, bonds and .other securities issued or guaranteed by a company/ body corporate constituted or carrying on business in any part of the world.
4. To build, make, construct, equip, maintain, improve, alter, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, shops, warehouses, machinery, engines, roads, water courses, electric works and other works and conveniences which may be necessary, or convenient for the purpose of the Company or may seem calculated, directly or indirectly to advance the Company's interests and to contribute, subsidies, or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.
5. To purchase, acquire and undertake all or any part of the business, property and liabilities including employees on deputation or otherwise of any person or Company carrying on or proposing to carry on any business which this company is authorized to carry on, or possessed or property suitable for the purpose of the Company.
6. To acquire from any person, firm or body corporate or unincorporated, whether in India or elsewhere, technical information, know-how, processes engineering, manufacturing and operating data, plans, layouts, and blueprints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
7. To accept payment for any property or rights sold, leased, hired out or otherwise disposed off or dealt with by the company, either in cash, by instalments or otherwise, or in fully or

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partly paid up shares of any company or corporation, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stocks, mortgage or other securities of any company or corporation or partly in one mode and partly in another and generally on such terms as the company may determine, and to hold, dispose off or otherwise deal with shares, stocks, securities so acquired.

8. To act as agents of any other person's or any other Company in the interest of the Company, with or without remuneration.
9. To erect, construct, enlarge, alter or maintain buildings and structures of every kind necessary or convenient for the Company's business.
10. To acquire and undertake the whole or any part of the property and liabilities of any person, firm or company carrying on business which the Company is authorised to carry on or possessed of property suitable for the purposes of this Company.
11. To acquire, deal with or dispose of any kind of property, moveable or immovable and rights and to manage, let, give on lease, mortgage, sell, underset, dispose off or otherwise turn to account all or any of the property or rights of the Company whether immovable or moveable including all and every description of machinery apparatus or appliances, and to hold, use, cultivate, work, manage, improve, carry on and develop the undertaking, land and immovable and moveable property, and assets of any kind of the Company or any part thereof.
12. To enter into partnership or into any arrangement for sharing profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on.
13. To enter into negotiations with foreign companies or other persons and acquire by grant, purchase, lease, licence or other terms of copyrights, formulae, process and other rights and benefits and to obtain financial and/or technical collaboration, technical information know-how and expert advice.

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14. To sell, let, exchange or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company and if thought fit to distribute the same among the shareholders of this Company.
15. To pay for any properties rights or privileges acquired by the Company, either in shares of the Company or partly in shares and partly in cash or otherwise.
16. To promote any other company having similar objects for the purpose of acquiring all or any of the property and liabilities of this Company.
17. To procure the recognition of the company in any country, state or place outside India and to establish and maintain local registers and branch places of business in any part of the world.
18. To lend money, property on mortgage of immoveable property or on hypothecation or pledge of moveable property or without security to such person and on such terms as may seem expedient and in particular to customers of and persons having dealings with the Company. Provided the Company shall not carry on the business of banking as defined by the Banking Regulation Act, 1949.
19. To enter into any agreement with any Government or authority, municipal, local or otherwise or any person, corporate body, co-operative society or company that may seem conducive to any of the objects of the Company and to obtain from any such Government, authority, person, corporate body, co-operative society or company any rights, privileges, charters, contracts, licences and concessions which the Company may think fit, desirable to obtain and to carry out, exercise and comply therewith.
20. To insure the whole or any part of the property of the Company, either fully or partially, to protect and indemnify the Company from liability or loss in any respect, either fully or partially, and also to insure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise.

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21. To carry out in any part of the world or all or any part of the Company's objects as principal, agent, insurer and trustee.
22. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
23. To stand guarantors and be surety or answerable for the debts or defaults of any person, firm or company arising on contracts for payment or repayment of money or loans or the fulfillment of any obligations or performance by any such person, firm or company, and to enter into contracts of indemnity or guarantee on such terms and conditions as may seem necessary or expedient for effecting the same.
24. To provide for the welfare of Directors or employees or ex-employees of the Company and the wives and families or the relatives, dependents or connections of such persons, by building or contributing to the building of houses, dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses or benefits or any other payments, or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds, profit sharing or other schemes, or trusts and by providing or subscribing or contributing towards places of recreation, institutions, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
25. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the Company.
26. To furnish and provide deposits and guarantee any funds required in relation to any tender or application for any contract, concession, decree, enactment, property or privilege or in relation to the carrying out of any contract, concession, decree or enactment.
27. To appoint trusts to hold securities on behalf of, and to protect the interests of the Company.

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28. For all or any of the purposes of the Company to draw, make, accept, endorse, discount, execute, issue, negotiate and sell bills of lading, warrants, debentures and other negotiable instruments with or without security and also to draw and endorse promissory notes and negotiate the same and also take and receive advances by discounting or otherwise, with or without security, upon such terms and conditions as the Company deems fit, and also to advance any sum or sums of moneys upon materials or other goods or any other things of the Company upon such terms and securities as the Company may deem expedient.
29. To issue debentures, debenture-stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the Company or upon any specific property and rights, present and future, of the Company including, if thought fit, uncalled capital or otherwise howsoever.
30. To deal in stationery and equipments required for any of the activities or objects which the Company is authorised to carry on or pursue.
31. To establish a trust or trusts and/or appoint trustees thereof from time to time and vest funds or any property in the trustees who shall hold and deal with such funds or property in such a manner as the Company may decide.
32. To establish and maintain branches and agencies at any place or places in India or other parts of the world for the conduct of the business of the Company.
33. To borrow or raise or secure the payment of money or to receive money on deposit at interest or otherwise for any of the purposes of the Company, and at such time or times as may be thought fit, by promissory notes or by taking credit in or opening current accounts with any person, firm, bank or company, and whether with or without any security, or by such other means deemed expedient and in particular by the issue of the debentures or debenture-stock, perpetual or otherwise, and in security for any such debentures and debenture stock to issue a mortgage, pledge or charge over the whole or any part of the property and assets of the Company, both present and future, including its uncalled capital, by special assignment or otherwise, or to transfer or convey the same absolutely or in trust,

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and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities, subject to directions of the Reserve Bank of India.

34. To invest and deal with moneys and funds belonging or entrusted to the Company, not immediately required, in land, buildings, bullion, commodities, shares, debentures, articles, goods, negotiable instruments, advances against ships, vessels, vehicles, air crafts or such other crafts or any moveable or immoveable property or rights, government, municipal and other bonds and securities and in such other investment and in such manner as may from time to time be determined and to vary such investments and transactions and to lend money's on such terms, and with or without security, as may seem expedient and in particular to customers and other having dealings with the Company and to guarantee the performance of contracts by any such persons.
35. To take part in the management, supervision or control of the business or operation of any company, having similar objects and for that purpose, to appoint and remunerate any directors, accountants, officers, technicians, consultants, experts or others.
36. To pay out of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures, or other securities of the company.
37. To pay all preliminary expenses of any company promoted by the Company or any company in which the Company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company.
38. To lend and advance monies or give credit to such person or persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of monies of or by any such persons or companies and generally to give guarantees and indemnities.

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39. Subject to the provision of the Companies Act, 2013, to place, reserve or distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any moneys received by way of premium on share or debentures issued at a premium by the Company and any money received in respect of forfeited shares.
40. To sell, improve, manage, develop, exchange, lease, mortgage, dispose off, turn to account or otherwise deal with all or any part of the property and rights of Company for the time being.
41. Subject to the provisions of the Companies Act, 2013 or any other enactments in force, to indemnify and keep indemnified officers, Directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of Company and for any loss, damage, or misfortune, whatsoever and which shall happen in the execution of duties of their office or made in relation thereto.
42. To acquire and secure membership, seat or privilege either in the name of the Company or its nominee or nominees in and of any association, exchanges, market, club or other institution in India or any part of the world for furtherance of any business, trade or industry.
43. To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or moveable property, any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and in particular any land, buildings, easements, machinery, plant and stock-in-trade, and either to retain any property to be acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.
44. To enter into any contract, agreement, arrangement or other dealings in the nature of technical collaborations or otherwise for the efficient conduct of the company or any part thereof.
45. To send abroad skilled and/or un-skilled workers, technical and/or non-technical personnel and employees and agents of the company for the fulfilment of the above objects.

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46. To enter into contracts, agreements, joint-ventures, collaborations and agreements with any person, firm, company or body corporate in India or abroad for the carrying out by such other person, firm, company or body corporate, on behalf of the Company any of the objects for which the Company is formed.
47. To let on hire purchase system, lease or to lend or otherwise dispose off any property belonging to the Company.
48. To sell, lease, mortgage or otherwise dispose off the property, assets or undertaking of the Company or any part thereof for such consideration as the shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the Company.
49. To amalgamate, enter into any partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in or about to carry on or engage in business or transaction, which the Company is authorised to carry on.
50. To pay for any rights or property acquired by the Company and to remunerate any person or company for the services rendered or to be rendered in placing of shares in the Company's capital or any debentures, debenture-stocks, or other securities of the Company or in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business whether by cash payment or by allotment of shares, debentures, or other securities of the Company, credited as paid up in full or in part or otherwise.
51. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture-stock (Perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including the uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any other person or company of any obligation undertaken by the Company or any person or company as the case may be, subject to the provisions of the Companies Act, 2013 and the directives of the Reserve Bank of India.

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52. To invest or deal with the surplus funds of the Company in such manner and upon such securities as shall from time to time be thought necessary and to create any reserve fund, sinking fund, insurance fund, depreciation fund or provident fund thereof.
53. To take or otherwise acquire and hold shares, debentures or securities of or in any other company having objects similar to those of this Company.
54. To undertake and execute any trusts the undertaking of which may seem to the Company desirable and either gratuitously or otherwise for the benefit of employees or former employees.
55. To open current, cash-credit, overdraft or other bank account and operate the same and to draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments and securities.
56. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place a guarantee the placing of shares in the Company's capital or any debentures, debenture-stock or other securities of the Company or in formation or promotion of the Company or the acquisition of property by the Company, or the conduct of its business.
57. To aid pecuniarily or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
58. To establish, support, join or become a member of either directly or through nominees, any company, association, institution or fund for the promotion of exports or for the promotion of any other objects of national, general, industrial, commercial or particular interest or utility and for this purpose to enter into such commitments, undertakings, indemnities, guarantees, assurances, insurances or arrangements for the sharing or distribution of liabilities, assets or interest as may seem appropriate.

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59. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on business which the Company is authorised to carry on.
60. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the property, rights and liabilities of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures or other securities of any such other company.
61. To enter into any arrangement with any government or authority supreme, municipal, local or otherwise or any person or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government Authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
62. To apply for, promote and obtain any Act, charter, privilege concession, licence, authorisations from any Government, State or Municipality, for enabling the Company to carry any of its objects into effect, or for extending any of the powers of the Company or for affecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceeding or applications which may seem calculated, directly or indirectly to prejudice the company's interests.
63. To acquire by concession, grant, purchase, barter, lease, license or otherwise, either absolutely or conditionally and either alone or jointly with others, any moveable or immovable property of any description and any patents, trademarks, concessions, privileges and other rights for the objects and business of the Company and to construct, maintain and alter any buildings or works necessary or convenient for the purpose of the Company and to pay for such lands, buildings, works, property or rights or any other property and rights purchased acquired by or for the Company, by shares, debentures, debenture stock, bonds or other securities of the Company or otherwise, and to manage, develop, sell, let on lease or for hire, or otherwise, dispose off or turn to account, the same at such time or times and in such manner and for such consideration as may be deemed or proper or expedient.
64. To make donations to such persons or institutions in cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise

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expedient and in particular to remunerate any person or corporation introducing business to this company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public or other institutions, objects or for any exhibition or any public general or other objects and to establish and support or aid in the establishment and support of associations, institutions, funds and conveniences for the benefit of employees or ex-employees (including Directors) of the Company or its predecessors or the dependents of such persons or other benefit societies and bonuses either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.

65. To refer to or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned and whether between the Company and the member or members of his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
66. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or super-annuation fund for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or who are or were at any time Directors or officers of the Company and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs, or funds calculated to be for the benefit of or to advance the interests and well-being of the Company, and make payments to or towards the insurance of any such person as aforesaid.
67. Subject to the provisions of the Companies Act, 2013, to distribute, among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company in the event of winding up.
68. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging the social and moral responsibilities of the Company to the public or any section of the public as also any activity likely to promote national welfare or social, economic or moral uplift of the public or any section of the public.

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69. To train or to pay for training in India or abroad of any of the Company's employees or any other candidates in the interests and for the furtherance of the Company's objects and business.
70. To ensure the whole or any part of the property of the Company either fully or partially to protect and indemnify the Company from any liability and also to insure and to protect and indemnify any part or portion thereof either on mutual principles or otherwise.
71. To carry out in any part of the world all or any of the Company's objects as principals, agents, factors, trustees, contractors, or otherwise, either alone or in conjunction with any other person, firm, association, corporation, body, Municipality, province, state, or government or colony or dependency thereof.
72. To establish branches or appoint agents in or outside India for or in connection with any of the objects of the Company.
73. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries, and for this purpose to have an maintain and to discontinue such member of offices and agencies therein as may be convenient.
74. To procure the Company, or to recognise in any part of the world and to do all or any of the above things in any part of the world either as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others, and either by or through agents, sub-contractors, or otherwise with power to appoint trustees, personnel or corporate, to hold any property on behalf of the Company, and to allow any property to remain outstanding in such trustee or trustees.
75. To apply to promote, and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any Government, state or municipality professional order or licence of any authority for enabling the Company to carry on or put into effect any of its objects or for extending any of the powers of the Company or for any other purpose which may seem expedient and to oppose any proceeding or applications which may seem calculated directly or indirectly or prejudice the interest of the Company.

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76. To apply for, purchase or otherwise acquire any patents, brevets, d'invention, licenses, concessions and the like, conferring and exclusive or non-exclusive or limited right to use, any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, and to use, exercise, develop, grant licences, in respect of, or otherwise turn to account the property, rights and information so acquired.
77. From time to time to subscribe or contribute to any charitable, benevolent or useful object of a public charter (the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public).
78. To do all or any of the above things in any part of the world, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunctions with others and either by or through agents, sub-contractors, trustees or otherwise.
79. To purchase, charter, hire or otherwise acquire, sell, exchange or let either in India or in any country or otherwise deal with, steam or other ships, vessels or trawlers of any description with all equipment and furnishings and to establish, maintain and operate transport services of water and land in India or between India and other countries of the world for the conveyance of passengers, mails and freight and/or for any other purpose, live-stock, corn and other products, all merchandise and food articles of whatsoever nature or kind between such ports and places in any part of the world as may seem expedient, also to acquire or obtain any postal and/or other subsidy, and generally to establish, maintain and operate lines, or regular services of steamships or other vessels propelled by power or otherwise, on such trades, routes and services as may be allotted to the Company by any Government or authority and to construct, purchase, own, maintain, repair, re-fit, replace, restore, sell or dispose off engines, boilers, machinery, component parts, accessories and fittings required for ships, vessels, or trawlers of any description or kind.
80. To acquire, provide on lease or provide on hire basis all types of plants, equipment, machinery, vehicles, and real estates and any other moveable or immoveable properties for industrial, commercial or other use.
81. To land, clear and forward cargoes and goods and carry on business as Mukadams and Landing and Forwarding Contractors, Forwarding Agents, Warehousemen and bonded warehousemen.

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82. To engage services of carriage proprietors, taxi cab, omnibus and other public or private conveyance proprietors, omnibus, carriage and motor car dealers and repairers and dealers in motor accessories of all kinds.
83. To engage services of carriers by sea, river, canal, road, railway, air and otherwise.
84. To purchase, take, give on lease or in exchange, obtain assignments or sub-demises of or otherwise acquire lands and/or buildings of any tenure or description and any estate or interest in and any rights connected with any such lands and/or buildings or any parts or portions thereof and any estate or interest in any rights connected with any such lands and/or buildings.
85. To acquire, lease or lend sophisticated office machineries such as computers, tabulators, equipment addressing machines and other office equipment and leasing or lending such equipment for providing service of these machines to various clients.
86. To own ships, barges, dredgers, tugs, piers and landing stages, to act as ship brokers, ship manager, shipping agents, loading brokers, freight contractors, carriers by land and provide services such as water transport, haulage and general contractors, lightmen, railway and forwarding agents, store keepers, ships store merchants, warehousemen, wharfingers, and import ships and marine equipment of all description and to carry on the business of the Company and other ancillary businesses either as principals or as agents or on commission basis or otherwise.
87. To own, purchase, take in exchange, take on hire purchase, charter or hire or otherwise acquire steam and motor ships, vessels, including container vessels, trawlers, barges, drifters and tugs or any other type of vessel propelled or worked or any other type of vessel propelled or worked or capable of being propelled or worked by steam, electrify, oil gas or other motive power or power producing substances.
88. To purchase, hold, take on lease or exchange, hire or otherwise acquire any building or property and to develop and turn to account any land acquired by the Company and in particular construct buildings, shops, godowns, letting building on lease or building agreement and advancing money to and entering into contracts and arrangements of all kinds with builders and tenants India and/or elsewhere.

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89. To maintain, repair, fit out, refit, improve, sell, exchange or let out on hire purchase or charter or otherwise deal with and dispose off any of the ships and vessels or any of the engines, tackles, gears, equipment, furniture and stores of the Company.
90. To engage services of advertising agencies for promoting its business and to engage services of forwarding agents, freight contractors, public carriers and owners of motors, lorries, trucks, vessels, boats, steam launches, planes, taxies, barges and to act as warehousemen, Wharfhousemen and otherwise as carriers by land, air and water.
91. To undertake the custody of warehousing of merchandise, goods and materials and to provide cold storage and other special storage facility.
92. To act as exporters and importers, and deal in varieties of commodities.
93. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what is considered to be the social and moral responsibilities of the Company to the public or any section of the public as also any activity which is considered likely to promote national welfare or social, economic or moral uplift of the public or any section of the public. Without prejudice to the generality of the foregoing, to undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons, to enable them to pursue their studies or academic pursuits or researches and for establishing, conducting or assisting any institutions, funds or as one of its objects, by giving donations, or otherwise, or in any other manner, and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at fair or concessional values and divest ownership of any property of the Company to or in favour of any public, local body or authority or Central or State Government or any public institution or trust.
94. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the people, in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the forgoing, "programme of rural development" shall also include any programme for promoting the social and economic welfare of, or the uplift of the people in any rural area to promote and assist rural development, and that the words "rural area" shall include such areas as may be regarded

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as rural areas under the Income-tax Act, 1961, or any other law for the time being in force and in order to implement any of the above mentioned objects or purposes transfer without consideration or at fair or concessional value and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or State Government or any Institution or trust.

95. To appoint third parties to provide consultative and technical services relating to the business of the company or related business or activity, by way of market survey, preparing feasibility and project reports, and to enter into any arrangements of licensing, chartering, brokerage, technical, business or financial collaboration with any other party or concern, for singular or mutual benefit of in-taking or outflowing of know-how, whether existing or newly developed techniques, including rights or special methods and trade secrets.
96. To act as commission agents, manufacturer's representatives or agents, selling and purchasing agents, distributors, brokers, trustees, attorneys and subject to the provisions of the Companies Act, 2013, managers, and transfer agents for any other company, firm, corporation or person.
97. To hire all kinds of office equipment and other equipment, appliances and vehicles of all types and descriptions in relation to the Company's business.

RESOLVED FURTHER that Board be and is hereby authorized to undertake all such acts, deeds, matters, and things and to execute all such deeds, documents, and writing as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this regulation to any Committee of Directors of the Company or Officer(s) of the Company in order to give effect to this resolution.

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ITEM NO.2

ALTERATION IN THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“RESOLVED FURTHER THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder, the existing Clause IV of the Memorandum of Association (“MOA”) of the Company be and are hereby altered by replacing and substituting the same with the following new clause;

Clause IV. “The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

ITEM NO.3

APPROVAL OF ADOPTION OF NEW ARTICLES OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such terms, conditions, amendments or modifications if any, as may be required or suggested by the Registrar of Companies and any other appropriate authorities, replacement and substitution of the existing Articles of Association of the Company with the Articles of Association as submitted to this meeting, be and is hereby approved, and the substituted Articles be adopted as the Articles of Association of the Company .

RESOLVED FURTHER that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to

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take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

ITEM NO. 4

APPOINTMENT OF MR. DARIUS DINSHAW PANDOLE AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act , including any statutory modifications or re-enactment thereof for the time being in force, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and pursuant to Articles of Association of the Company, Mr. Darius Dinshaw Pandole (DIN 00727320), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on July 25, 2017 and whose term of office expires at the next Annual General Meeting (‘AGM’) in terms of Section 161(1) of the Act and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from July 25, 2017, to July 24, 2022 and shall not be liable to retire by rotation.”

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ITEM NO. 5

APPOINTMENT OF MR. RANU RAJKUMAR VOHRA AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED that** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act , including any statutory modifications or re-enactment thereof for the time being in force, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and pursuant to Articles of Association of the Company, Mr. Ranu Rajkumar Vohra (DIN 00153547) who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on July 25, 2017 and whose term of office expires at the next Annual General Meeting (“AGM”) in terms of Section 161(1) of the Act and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from July 25, 2017, to July 24, 2022 and shall not be liable to retire by rotation.”

ITEM NO. 6

TO APPROVE PAYMENT OF COMMISSION TO NON-EXECUTIVE INDEPENDENT DIRECTORS OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198, and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the payment of commission to the Non-

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Executive Independent Directors of the Company, present and future, in addition to sitting fees and reimbursement of expenses incurred for attending meetings of the Board of Directors of the Company and its committees thereof, up to Rs.6 lakh per annum, payable to each Non-Executive Independent Director, either equally or in such proportion as maybe recommended by Nomination and Remuneration Committee and approved by the Board of Directors, on such criteria as maybe determined by them, further subject to aggregate amount of commission being within the ceiling of 1% or 3% of annual net profit, if any, of the Company for the financial year, as the case maybe, computed in accordance with the provisions of section 197 read with Section 198 of the Act or as may be prescribed by the Act or Rules framed thereunder from time to time, for each of the financial years commencing from 1st April, 2017, be and is hereby approved by the Board.

By Order of the Board of Directors



Brijbala Batwal
Company Secretary

Mumbai: 25th July, 2017

Registered Office:

Mahindra Towers,

P.K. Kurne Chowk,

Worli, Mumbai 400 018

Website: www.mahindralogistics.com

Tel: 022 2490 1441

Fax: 022 2490 0833

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Notes:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of Item No. 1 to 7 covered in the notice dated 25th July, 2017 is annexed hereto.
2. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.***
3. 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.
4. The instrument appointing a proxy in the enclosed format must be deposited before the commencement of the meeting.
5. 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.
6. 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.
7. Route map for venue of the meeting is enclosed.
8. Pursuant to Clause 1.2.5 of Secretarial Standard-2 (SS-2), the documents mentioned in the Notice and Explanatory statement will be available for inspection at the Registered Office of the Company during business hours, i.e. 9.00 a.m. to 6.00 p.m. and the same shall also be available for inspection during the Extra Ordinary General Meeting.
9. Additional Information as per clause 1.2.5 Secretarial Standard 2 on General Meeting is given in Annexure 1

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Disclosure relating to Directors pursuant to clause 1.2.5 of Secretarial Standard 2 on General Meetings

Annexure 1

APPOINTMENT OF INDEPENDENT DIRECTORS		
Name	Mr. Darius Pandole	Mr. Ranu Vohra
Age	51	45
Qualifications	Bachelors in Economics, graduating from Harvard University and an MBA from the University of Chicago	MBA from the Faculty of Management Studies (FMS), Delhi and a BTech in Mechanical Engineering from the Indian Institute of Technology (IIT), Delhi
Experience	25	18
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	<ol style="list-style-type: none"> 1. Sitting Fees for Attending Board Meetings/ Committee Meetings 2. Reimbursement of expenses incurred for attending meetings of the Board of Directors of the Company and its committees thereof. 3. Profit linked Commission of upto Rs. 6 Lakhs p.a. , within statutory limits and subject to approval of NRC, Board and shareholders 	<ol style="list-style-type: none"> 1. Sitting Fees for Attending Board Meetings/ Committee Meetings 2. Reimbursement of expenses incurred for attending meetings of the Board of Directors of the Company and its committees thereof. 3. Profit linked Commission of upto Rs. 6 Lakhs p.a. , within statutory limits and subject to approval of NRC, Board and shareholders
Date of first appointment on the Board	25 th July, 2017	25 th July, 2017
Shareholding in the company	NIL	NIL

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Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	He is not related to any Director or KMP of the Company	He is not related to any Director or KMP of the Company
The number of Meetings of the Board attended during the year	NIL	One (on 25 July 2017)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships:</u></p> <ol style="list-style-type: none"> 1. Credibility Financial Services Private Limited 2. JM Financial Asset Management Limited 3. Spandana Sphoorty Financial Limited <p><u>Details of other Memberships of Committees</u></p> <ol style="list-style-type: none"> 1. Member of Investment Advisory Committee and CSR Committee of JM Financial Asset Management Limited. 	<p><u>Details of other Directorships:</u></p> <ol style="list-style-type: none"> 1. Avendus Capital Alternate Strategies Private Limited 2. Avendus PE Investment Advisors Private Limited 3. Avendus Finance Private Limited 4. Avezo Advisors Private Limited 5. Avendus Wealth Management Private Limited 6. Avendus Capital Private Limited 7. Spectrum Investment Advisors Private Limited <p><u>Details of other Memberships of Committees</u></p> <p>NIL</p>

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXED TO THE NOTICE DATED 25TH JULY, 2017

Item No. 1

Upon enactment of the Companies Act, 2013, (“Act”) the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act.

As per the Companies Act, 2013, a Company can have only following objects clause in its Memorandum of Association.

1. The objects to be pursued by the company on its incorporation i.e. main objects.
2. Matters which are necessary for furtherance of the main objects.

It is proposed to amend the Main objects of the Company partially to align the same with the present business activities and would include matters which are necessary for furtherance of main objects in Clause IIIA. It is proposed to delete the other businesses, which were earlier stated in “Other Objects” and not proposed to be carried out by the Company in the near future and also to make it in line with the Companies Act, 2013.

Accordingly, the existing Clause III A, Clause III B and Clause III C of the Memorandum of Association of the Company are proposed to be replaced by substituting and inserting Clause III A and Clause III B with new numbering of the clauses as per the Memorandum of Association as submitted before the meeting and more particularly enumerated in the resolution.

The Board of Directors at their meeting held on 25th July, 2017 had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company as aforesaid.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for change in objects clause of the Memorandum of Association of the Company.

The Board recommends for approval by the members the resolution as set out at Item No. 1 of the Notice as a Special Resolution.

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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.

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 and Corporate office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered and Corporate office and also at the Meeting.

Item No. 2

It is proposed to replace the 'liability clause' of the Memorandum of Association of the Company by substituting the same with existing Clause IV to re-word the same appropriately and make it in line with the requirements of the Companies Act, 2013.

It is proposed to alter the existing Clause IV of the Memorandum of Association of the Company by substituting with the following new clause;

Clause IV. "The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

The Board of Directors had at their meeting held on 25th July, 2017 had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company as aforesaid.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for change in liability clause of the Memorandum of Association of the Company.

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

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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.

The Memorandum 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 & Corporate Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered & Corporate Office and also at the Meeting.

Item No. 3

The Investment Agreement dated February 5, 2014, as amended by amendment agreement dated March 5, 2015, (“Investment Agreement”) between Mahindra Logistics Limited, Mahindra and Mahindra Limited, Normandy Holdings Limited and Kedaara Capital Alternative Investment Fund – Kedaara Capital AIF 1 forms a substantive part of the Articles of Association (“AOA”) of the Company with certain special rights. In view of the proposed Initial Public Offer by the Company, the AOA is required to be suitably amended.

In view of the above, the Investment agreement as aforesaid shall be amended and form part of the AOA of the Company as part II. Further, the Articles of Association are also amended suitably to comply with the requirements of the Companies Act, 2013 and make them consistent with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”).

The Board of Directors at their meeting held on 25th July, 2017 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

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

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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.

The 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 and corporate Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered and corporate Office and also at the Meeting.

Item No. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, had appointed Mr. Darius Dinshaw Pandole (DIN 00727320) as an Additional (Independent) Director of the Company with effect from July 25, 2017 to hold office as Director till the date of forthcoming General Meeting pursuant to Section 161 of the Companies Act, 2013 ("Act") and Articles of Association of the Company.

Mr. Darius Pandole has around 25 years of private equity experience in India. Mr. Pandole joined JM Financial Investment Managers Limited (JMFIM), in August 2016. He is responsible for the private equity investments business at JMFIM. Mr Pandole holds a degree in Bachelors in Economics, graduating from Harvard University and an MBA from the University of Chicago.

Mr. Pandole serves as an Associate Director on the board of JM Financial Asset Management Limited and a nominee director on the board of Spandana Sphoorty Financial Limited.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Darius Pandole is proposed to be appointed as an Independent Director of the Company for a term of 5 (five) consecutive years upto 24th July, 2022, not being liable to retire by rotation. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Although pursuant to provision of S. 161 of the Companies Act 2013, he shall hold office upto next AGM, in view of proposed IPO and

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nomination received from a member, it is proposed to seek shareholders' approval for his appointment at this EGM.

Mr. Darius Pandole has given his consent to act as Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Darius Pandole fulfills the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and he is independent of the Management.

The terms and conditions of appointment of Mr. Darius Pandole as an Independent Director is available for inspection at the registered office of the Company during normal working hours on all working days.

Boards of the opinion that having regard to the qualification, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Mr. Darius Pandole as an Independent Director, not liable to retire by rotation.

Except Mr. Darius Pandole being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

As stipulated under Secretarial Standard-2, brief profile of Mr. Darius Pandole, including names of companies in which he holds directorships and memberships / chairmanships of Board Committees, is provided in Annexure 1

Item No. 5

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, had appointed Mr. Ranu Rajkumar Vohra (DIN 00153547) as an Additional (Independent) Director of the Company with effect from July 25, 2017 to hold office as Director till the date of forthcoming

MAHINDRA LOGISTICS LIMITED

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

CIN: U63000MH2007PLC173466; Tel No.: 022-24905828 Fax No. 022 24900833

Website: www.mahindralogistics.com

General Meeting pursuant to Section 161 of the Companies Act, 2013 (“Act”) and Articles of Association of the Company.

Mr. Ranu Vohra, has a degree in MBA from the Faculty of Management Studies (FMS), Delhi and a BTech in Mechanical Engineering from the Indian Institute of Technology (IIT), Delhi. He heads Avendus and is responsible for its overall growth. He has spent the last eighteen years in the Indian financial services industry, concluding several marquee transactions in Investment Banking and Private Equity. Prior to co-founding Avendus, Ranu worked with a Tampa (USA) based technology and media investment bank, Communications Equity Associates (CEA), and Hinduja Finance, a diversified financial services firm.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ranu Vohra is proposed to be appointed as an Independent Director of the Company for a term of 5 (five) consecutive years upto 24th July, 2022, not being liable to retire by rotation. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Although pursuant to provision of S. 161 of the Companies Act 2013, he shall hold office upto next AGM, in view of proposed IPO and nomination received from a member, it is proposed to seek shareholders’ approval for his appointment at this EGM.

Mr. Ranu Vohra has given his consent to act as Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Ranu Vohra fulfills the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and he is independent of the Management.

The terms and conditions of appointment of Mr. Ranu Vohra as an Independent Director is available for inspection at the registered office of the Company during normal working hours on all working days.

Having regard to the qualification, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company. The Board recommends the passing of the Ordinary

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Resolution as set out in the Item no. 5 of the Notice for the appointment of Mr. Ranu Vohra as an Independent Director, not liable to retire by rotation.

Except Mr. Ranu Vohra being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

As stipulated under Secretarial Standard-2, brief profile of Mr. Ranu Vohra, including names of companies in which he holds directorships and memberships / chairmanships of Board Committees, is provided below in Annexure 1.

Item No. 6

Section 197 of the Companies Act, 2013 permits payment of remuneration to Non-Executive Directors of a Company by way of commission, if the Company authorises such payment by way of a resolution of members.

Considering the rich experience and expertise brought to the Board by the Non-Executive Independent Directors, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 25th July, 2017 had approved the payment of Commission to Non-Executive Independent Directors. Present or future, for an amount of upto Rs. 6 lakh per annum, either equally or in such proportion and on such criteria as may be determined by Nomination and Remuneration Committee and Board of Directors, subject to the approval of the shareholders of the Company and within the ceiling of 1% or 3% of annual net profit of the Company, as the case maybe, for each of the financial years commencing from 1st April, 2017.

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members.

None of the Directors, Key Managerial Personnel or their respective relatives, except all of the Non-Executive Independent Directors of the Company to whom the resolution relates are concerned or interested in the Resolution mentioned at Item No. 7 of the notice.

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By Order of the Board of Directors



Brijbala Batwal
Company Secretary

Mumbai: 25th July, 2017

Registered Office:

Mahindra Towers,
P.K. Kurne Chowk,

Worli, Mumbai 400 018

Website: www.mahindralogistics.com

Tel: 022 2490 1441 Fax: 022 2490 083

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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 27th **July, 2017** at 11.00 a.m. **4th Floor, MLL Office, Techniplex-1, Goregaon (W). Mumbai 400 062**

Folio No/ Client Id :

DP ID :

Signed this on _____ **July, 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: **U63000MH2007PLC173466**

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 **27th July, 2017** at 11.00 a.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		
		For	Against
1	Alteration in the object clause of the Memorandum of Association of the Company		
2	Alteration in the Liability Clause of the Memorandum of Association of the Company		
3	Approval for adoption of new Articles of Association		
4	Approval of Appointment of Mr. Darius Pandole as an Independent Director		
5	Approval of Appointment of Mr. Ranu Vohra as an as Independent Director		
6	To approve and recommend payment of commission to non-executive independent directors of the company		

Signed this on **27th July, 2017**

Affix Revenue
Stamp of Re. 1

Signature of shareholder

Signature of Proxy holder(s)

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Route Map:

