

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF MAHINDRA INTERTRADE LIMITED WILL BE HELD ON FRIDAY, 9TH DECEMBER, 2022 AT 4.30 P.M. AT MAHINDRA TOWERS, P.K. KURNE CHOWK, WORLI, MUMBAI - 400018 AT SHORTER NOTICE THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

The proceedings of the Extra-Ordinary General Meeting (“EGM”) shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

SPECIAL BUSINESS:

1. To approve change in the name of the Company and consequent amendments in the Memorandum of Association and Articles of Association of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with applicable Rules framed thereunder including any statutory modification or amendment or re-enactment thereof for the time being in force or any other applicable law(s), regulation(s), guideline(s) and subject to such approvals, consents, sanctions and permissions as may be required from the Central Government or appropriate regulatory and statutory authorities, the approval of the Members of the Company be and is hereby accorded to change the name of the Company from “Mahindra Intertrade Limited” to “Mahindra Accelo Limited” and the name clause in the Memorandum of Association be substituted as under;

(I) The name of the Company is Mahindra Accelo Limited

RESOLVED FURTHER THAT pursuant to Sections 13, 14 and other applicable provisions, if any, of the Act, upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the old name “Mahindra Intertrade Limited” wherever as appearing in the Memorandum of Association and Articles of Association and other relevant documents, papers and places of the Company, as applicable, be substituted by the new name “Mahindra Accelo Limited”.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including its Committee(s) thereof and/or any Director or Chief Financial Officer or Company Secretary of the Company delegated with powers necessary for the purpose) be and is hereby authorised to do all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this Resolution including filing necessary application with the Registrar of Companies, Central Government, and other concerned regulatory and statutory authorities, if any, without being required to seek any further consent or approval of the Company to the end and intent that they shall be deemed to have all necessary powers by the authority of this Resolution.”

Mahindra Intertrade Limited

Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai – 400 018 India Tel : +91 22 2493 5185 / 5186

CIN:U51900MH1978PLC020222 E-mail : contact.mil@mahindra.com Website: mahindraacelo.com

2. **Re-appointment of Mr. Ashok Kumar Barat (DIN: 00492930) as an Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or amendment or re-enactment thereof for the time being in force) and on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Ashok Kumar Barat (DIN: 00492930), who was appointed as an Independent Director of the Company at the 40th Annual General Meeting of the Company held on 20th June, 2018 and who holds the office of the Independent Director upto 1st February, 2023 and who has submitted a declaration that he meets the criteria for independence in terms of Section 149(6) of the Act and is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), being eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 2nd February, 2023 to 1st February, 2028.”

3. **Enhancement of borrowing limits of the Company**

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

“**RESOLVED THAT** in supersession of the Special Resolution dated 2nd November, 2016 and pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 (‘Act’) read with applicable Rules framed thereunder, including any statutory amendment or modification or re-enactment thereof or any other applicable law(s), regulation(s), guideline(s) and Memorandum of Association and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to borrow from time to time, such sum or sums of money as the Board in their absolute discretion think fit for the purpose of the Company’s business, from Banks, financial institutions, non-banking finance companies, co-operative banks, insurance companies, investment institutions, mutual funds, trusts and other bodies corporate (hereinafter referred to as "Lending Agencies"), whether by way of loans, advances, inter corporate deposits, facilities of any other nature, issue of Commercial Papers/ Debentures/ Bonds, rupee term loans/foreign currency loans and/or other instruments or otherwise, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding, (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) does not exceed aggregate amount of Rs.160,00,00,000/- (Rupees One Hundred Sixty Crores only) over and above the

aggregate of paid up share capital, free reserves and securities premium of the Company at any given point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters and things, as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this Resolution to a Committee constituted by the Board and/ or any member of such Committee or any person(s) authorized by the Board to give effect to this Resolution.”

4. Creation of charges on Company's assets to secure the enhanced borrowings

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

RESOLVED THAT in supersession of the Special Resolution dated 2nd November, 2016 and pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 (“Act”) read with applicable Rules framed thereunder, including any amendment, statutory modification or re-enactment thereof or any other applicable law(s), regulation(s), guideline(s) and Memorandum of Association and Articles of Association of the Company, as amended from time to time, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to create such charges, mortgages and hypothecations, pledge in addition to the existing charges, mortgages and hypothecations, pledge, if any, created by the Company, on its movable and immovable assets/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 collectively referred to as ‘Lenders’), to secure the loans, advances, borrowings, debentures, hire purchase and other credit facilities, 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 said loans, for which such charges, mortgages or hypothecations or pledge are created, shall not, at any time exceed the limit of Rs.160,00,00,000/- (Rupees One Hundred Sixty Crores only), apart from charges created to secure temporary loans obtained from the Company’s bankers in the ordinary course of business.

RESOLVED FURTHER THAT for the purpose of abovesaid borrowings and for giving effect to this Resolution the Board of Directors be and is hereby authorised to negotiate, discuss and finalise the terms with the Banks or Financial Institutions or any other Lender(s), for creating the mortgages, charges, hypothecations and pledge and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments,

agreements, documents and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this Resolution to a Committee constituted by the Board and/ or any member of such Committee or any person(s) authorized by the Board.”

5. **Approval for rescinding the shareholders special resolution dated 2nd September, 2022 for approving change in name of the Company and consequent amendments in the Memorandum of Association and Articles of Association of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 (“Act”) read with applicable Rules framed thereunder, including any statutory amendment, modification or re-enactment thereof or any other applicable law(s), regulation(s), guideline(s) and subject to such approvals, consents, sanctions and permissions as may be required and in compliance with the provisions of the Secretarial Standards-2 (SS-2) on General Meetings, the consent of the Members of the Company be and is hereby accorded for rescinding their Special Resolution dated 2nd September, 2022, approving the change in the name of the Company from “Mahindra Intertrade Limited” to “Mahindra Accelo Limited” and consequent amendments in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary or desirable in connection with or incidental to giving effect to this Resolution and to exercise requisite powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard.”

**By Order of the Board of Directors of
Mahindra Intertrade Limited**

**Romali M. Malvankar
Company Secretary
Membership No.: A29447**

Registered Office Address: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018, India.

CIN : U51900MH1978PLC020222
Email : malvankar.romali@mahindra.com
Contact No. : 022-24935185
Website : <http://www.mahindraaccelo.com>
Place : Mumbai
Date : 5th December, 2022

NOTES:

1. In compliance with the provisions of the Ministry of Corporate Affairs (“MCA”) General Circular No. 3/2022 dated 5th May, 2022 read with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, the Company will be conducting this Extra-Ordinary General Meeting (“EGM” or “Meeting”) through Video Conferencing/Other Audio Visual Means (“VC”/“OAVM”) without the physical presence of the Members at a common venue.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/ Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the registered office of the Company i.e. at Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018, which shall be the deemed venue of the EGM. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

Pursuant to the above mentioned MCA Circulars, physical attendance of the Members is not required at the EGM and attendance of the Members through VC/ OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 (“the Act”).

2. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the EGM of the Company is being held through VC / OAVM and the Notice of EGM will be sent via e-mail to all Members who have registered their e-mail addresses with the Company. Members may note that the Notice will be available on the Company’s website at <http://www.mahindraaccelo.com>.
3. The Explanatory Statement as required under Section 102 of the Act, is annexed hereto, which includes information as required under Clause 1.2.5 of the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Special business set out above.
4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since this EGM is being held pursuant to the applicable MCA Circulars, through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which Directors are interested maintained under section 189 of the Act and relevant documents referred to in this Notice of EGM and explanatory statement, will be available electronically for inspection by the Members during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of EGM, i.e. 9th

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December, 2022. Members seeking to inspect such documents can send an email to malvankar.romali@mahindra.com.

6. Your Company has offered demat facility to its Members by admitting its securities with National Securities Depository Limited (NSDL) under the International Securities Identification Number (ISIN) INE901K01010 (for fully paid-up 1,21,00,007 equity shares of ₹10 each) and ISIN IN9901K01018 (for partly paid-up 1,50,00,000 equity shares of ₹10 each ₹3 paid-up). The Company's Registrar and Transfer Agents for its Share Registry Work is KFin Technologies Limited (KFin) having their office at Selenium, Tower-B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032.
7. Members are requested to update the change in their contact details including e-mail address and are also requested to update their bank account details in their respective demat accounts, to enable the Company to provide timely credit of dividend in their bank accounts. The Company or KFin cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members.
8. Corporate Members (i.e. other than Individuals, HUF, NRIs, etc.) are entitled to appoint authorised representatives to attend the EGM through VC/OAVM on their behalf and cast their votes through show of hands at the EGM. Corporate Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company at malvankar.romali@mahindra.com, authorising its representative(s) to attend and vote through VC/ OAVM on their behalf at the Meeting, pursuant to section 113 of the Act.
9. **Instructions for Members for attending the EGM through VC/ OAVM:**
 - i. The Company is providing facility for attending the EGM through VC / OAVM via Microsoft Teams platform. Members may join the EGM through VC Facility by following the procedure as mentioned below.
 - ii. The video streaming link of the EGM will be kept open for the Members to join 15 minutes before the time scheduled to start the EGM i.e. from 4.15 p.m. and the Company may close the window for joining the VC / OAVM facility 15 minutes after the scheduled time to start the EGM i.e. up to 4.45 p.m.
 - iii. Members may note that the VC / OAVM facility, provided by the Company, allows participation of all the Members of the Company.
 - iv. Members are encouraged to join the EGM through laptops/desktops with front camera and internet with a good speed to avoid any disturbance during the EGM and seamless experience.
 - v. Please note that Members connecting from their mobile devices or tablets or through laptop/desktops via. mobile hotspot may experience audio/video loss

due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

- vi. Members can express their views and submit questions/ queries in advance to the Chairman at doshi.bharat@mahindra.com with copy to Company Secretary at malvankar.romali@mahindra.com (Designated Email IDs) with regard to the agenda items to be transacted at the EGM and the Members will also be allowed to pose questions during the course of the Meeting.
- vii. To attend the EGM of the Company through VC / OAVM facility, Members shall log-on to the link provided in the e-mail by which this notice is being sent and follow the procedure below:
 - a) The EGM link will appear as a Calendar Invite on your registered e-mail ID. Click and select - Join Teams Meeting to join the EGM. Members can join through any web browser or through Microsoft Teams Application.
 - b) You have two choices: (a) Download the Windows app: Download the Teams app or (b) Join on the web instead: Join a Teams Meeting on the web.
 - c) Type in your name and turn-on the Camera and Microphone before joining the EGM. You can choose the audio and video settings you want and can also Turn on background blur to keep the focus on you instead of what's behind you.
 - d) Select Join Now.
 - e) You will now enter the Meeting, through the lobby admission.
10. Members can join the Meeting by clicking on the link provided in the email sent along with this notice convening the said EGM. Members who need any technical or other assistance before or during the said EGM, can connect with the technical team at COLLABORATIONDESK@mahindra.com or e-mail to malvankar.romali@mahindra.com or at +91-9619632454.
11. Members are requested to communicate their assent/ dissent on the agenda items as mentioned in this notice of the EGM by show of hands/sending an email to the Chairman at doshi.bharat@mahindra.com with copy to Company Secretary at malvankar.romali@mahindra.com (Designated email IDs) through their registered e-mail ID prior to the EGM quoting their folio no./DP-ID Client ID, name of joint shareholders, if any, number of shares.
12. If during the VC / OAVM EGM, a poll on any matter proposed to be transacted at the EGM is required or demanded under section 109 and other applicable provisions of the Act read with rules framed thereunder the same shall be conducted in compliance with the said provisions of the Act and the said MCA circulars. Members shall cast their votes on resolutions on poll only through their email address registered with the Company by sending an email in advance to the Chairman at doshi.bharat@mahindra.com with copy

to Company Secretary at malvankar.romali@mahindra.com (Designated Email IDs) quoting their folio no./DP-ID Client ID, name of joint shareholders, if any, number of shares and scanned copy of self-attested PAN card. Corporate Members shall also send to the Company scanned copy of the relevant Board Resolution/ Authority letter etc. in PDF/JPG format with details and proofs of authorized signatory(ies) who shall vote on their behalf.

13. The Consent of the members as required in terms of the provisions of the Section 101 of the Companies Act, 2013 read with Clause 1.2.7 of Secretarial Standards - 2 on General Meetings is enclosed. Members are requested to accord their consent pursuant to section 101 of the Companies Act, 2013, for holding this EGM at a shorter notice.
14. The Resolutions shall be deemed to be passed at Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai-400018 on the date of the EGM, subject to receipt of the requisite number of votes in favour of the Resolution.
15. The recorded transcript of the EGM shall also be made available on the website of the Company, under weblink <https://www.mahindraaccelo.com/investor-relation.php> as soon as possible after the said EGM is over.
16. Additional Information as per Clause 1.2.5 of the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Independent Directors seeking re-appointment at the ensuing EGM is made part of the explanatory statement to this notice of the EGM.

**By Order of the Board of Directors of
Mahindra Intertrade Limited**

**Romali M. Malvankar
Company Secretary
Membership No.: A29447**

Registered Office Address: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018,
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CIN : U51900MH1978PLC020222
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Contact No. : 022-24935185
Website : <http://www.mahindraaccelo.com>
Place : Mumbai
Date : 5th December, 2022

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 sets out all material facts relating to the Special Business mentioned under Item Nos. 1 to 5 of the accompanying Notice dated 5th December, 2022

ITEM NO. 1

The Company proposes to change its name from Mahindra Intertrade Limited (MIL) to Mahindra Accelo Limited as “intertrade” represents trading which was Company’s first business whereas currently the Company has expanded from one business to a multi-product and services company, with its presence in various industries. Hence with an objective to represent various business segments under one common name & in order to enhance the brand positioning of the Company, it is proposed to change the name of the Company from “Mahindra Intertrade Limited” to Mahindra Accelo Limited. The word Mahindra remaining unchanged in the new name.

The Registrar of the Companies, Central Registration Centre, Ministry of Corporate Affairs (“Ministry”), has approved the availability of the new name for the Company i.e. Mahindra Accelo Limited vide its approval letter dated 11th November, 2022.

The Board of Directors at their Meeting held on 18th October, 2022 has approved the proposal to change the name of the Company from “Mahindra Intertrade Limited” to “Mahindra Accelo Limited” subject to approvals, consents, sanctions and permissions of the Ministry/ Central Government, the Members of the Company, and other relevant Statutory and Regulatory authorities, as may be required.

Pursuant to Section 13 and 14 of the Act, to give effect to the change in name of the Company and consequent amendment in the Memorandum of Association and Articles of Association of the Company, the approval of the Members of the Company by way of special resolution is required.

The proposed change of name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members/ stakeholders of the Company.

Pursuant to Clause 1.2.5 of Secretarial Standard-2 (SS-2), a copy of the Memorandum of Association and Articles of Association of the Company mentioned in this item of the Notice will be available for inspection in electronic form on all working days at the Registered Office of the Company during specified business hours, i.e. 10.00 a.m. to 1.00 p.m. upto the date of EGM and the same shall also be available for inspection during the EGM. The Members may send their request for the same on the Designated Email IDs any time before or during the EGM.

None of the Directors, Key Managerial Persons or their relatives are in anyway concerned or interested financially or otherwise in the said Special Resolution.

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

Mahindra Intertrade Limited

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ITEM NO. 2

Pursuant to the provisions of section 149 of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and on the recommendation of the Board and Nomination and Remuneration Committee (NRC) of the Company, the Members at their 40th Annual General Meeting held on 20th June, 2018 had appointed Mr. Ashok Kumar Barat (DIN: 00492930) as an Independent Director on the Board of your Company. He holds office as an Independent Director of the Company for a period of 5 (five) consecutive years i.e. w.e.f. 2nd February, 2018 to 1st February, 2023 (“first term”). His tenure as an Independent Director of the Company would expire on 1st February, 2023.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto 5 (five) consecutive years on the Board of a company, but shall be eligible for re-appointment on passing a special resolution by the company in general meeting.

In view of the above and pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended from time to time), on the recommendation of the NRC, the Board of Directors and on the basis of the report of Performance Evaluation of the Board of Directors which included evaluation of his skill, knowledge of Company’s business, industry knowledge, experience, 100% attendance and effective participation in Board/ Committee Meetings of the Company, it is proposed to re-appoint Mr. Ashok Kumar Barat (DIN: 00492930) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years w.e.f. 2nd February, 2023 to 1st February, 2028.

Mr. Ashok Kumar Barat is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as Director and Independent Director of the Company.

The Company has received declaration from Mr. Ashok Kumar Barat stating that he meets the criteria of independence as prescribed under sub-section (6) of section 149 of the Act.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, (as amended), Mr. Ashok Kumar Barat, as an Independent Director has enrolled his name with Indian Institute of Corporate Affairs (IICA) at Manesar, i.e. the Institute of Data Bank of Independent Directors and is exempted from undertaking the online proficiency self-assessment test conducted by the IICA.

The Company has received notice in writing from a Member under section 160 of the Act, proposing the candidature of Mr. Ashok Kumar Barat, for the office of Director and Independent of the Company.

In the opinion of the Board, Mr. Ashok Kumar Barat as the Independent Director is a person of integrity and possess relevant expertise and experience. He fulfills the conditions as specified in the Companies Act, 2013 and the rules made thereunder and that as an

Independent Director, proposed to be re-appointed he is independent of the management of the Company.

Mr. Ashok Kumar Barat (DIN: 00492930) as an independent Director shall not be entitled to any stock option and would be entitled to receive sitting fees and reimbursement of expenses for participation in the Board and other meetings. In addition, he would be entitled to commission as determined each year by the Board of Directors on the recommendation of NRC within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.

Pursuant to Clause 1.2.5 of Secretarial Standard-2 (SS-2) the documents as mentioned in this item of the Notice, including the draft letter of re-appointment of Mr. Ashok Kumar Barat, as an Independent Director, setting out terms and conditions of re-appointment, will be available for inspection in electronic form on working day(s) during specified business hours, i.e. 10.00 a.m. to 1.00 p.m. upto the date of Extra-Ordinary General Meeting (EGM) and the same shall also be available for inspection during the EGM. The Members may send their request for the same on the Designated Email IDs any time before or during the EGM.

Save and except Mr. Ashok Kumar Barat and his relatives, none of the other Directors and Key Managerial Personnel (KMP) of the Company and their respective relatives is/are in anyway concerned or interested, financially or otherwise in the Resolution set out at Item No. 2 of the Notice. The Directors including Independent Directors and the KMPs of the Company and their respective relatives do not hold shares in the Company.

The Board is of the view that Mr. Ashok Kumar Barat's knowledge and experience will continue to be of immense benefit and value to the Company. Accordingly, based on the credentials, prestigious background, knowledge, substantial experience and skills and pursuant to the recommendation of the NRC, the Board recommends his re-appointment as an Independent Director to the Members of the Company.

The Board recommends the Special Resolution set out at Item No. 2 of the notice for approval of the Members of the Company.

Pursuant to the provisions of the Secretarial Standards-2 on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, the following additional information is provided in respect of Mr. Ashok Kumar Barat (DIN: 00492930):

Name	Mr. Ashok Kumar Barat
Age	66 Years
Qualifications	Mr. Ashok Kumar Barat is a Fellow of the Institute of Chartered Accountants of India, Fellow of the Institute of Company Secretaries of India, Associate of the Institute of Chartered Accountants of England & Wales, and CPA (Australia), maintaining homes in Mumbai and Kolkata, India.

	<p>He graduated in Commerce from the Allahabad University in 1975 with the Chancellor's Gold Medal and the First Rank Holder. He was a Rank Holder and awarded the prestigious AF Ferguson and R. Venkatesan Awards of the Institute of Chartered Accountants of India.</p>
<p>Experience</p>	<p>He has held executive leadership positions in various Indian and multinational organizations, in India and overseas. He began his career with Hindustan Lever Limited, (now Hindustan Unilever), and thereafter in positions of increasing responsibility, with Chloride, (now Exide), RPG Group, Saud Bahwan Group, Pepsi, Telstra, Electrolux, and Heinz; he concluded his executive career as the Managing Director and CEO of Forbes & Company in 2016. His major areas of influence and impact have been in the areas of finance, M&A, strategy, management assurance and governance. He has worked in different roles, operational, staff and oversight, and in different industry sectors manufacturing services, and technology. He has effectively led complex commercial, partnership and dispute negotiations. He is on the Board of DCB Bank, Mahindra Accelo, Bata, Huhtamaki, Alembic Pharmaceuticals and Birlasoft. He has also been a Trustee of the Mumbai Port Trust for some years. He mentors professionals, budding entrepreneurs and advises companies, businesses, and families on 'Strategy', 'Performance Improvement', 'Governance' and 'Dispute Resolution'.</p> <p>His engagement with public life is significant. He is Past President of the Bombay Chamber of Commerce and Industry and The Council of EU Chambers of Commerce in India; currently Member of the Managing Committee of ASSOCHAM. He is Certified Mediator and the Convenor of the Centre of Mediation and Conciliation of the Bombay Chamber of Commerce and Industry.</p> <p>Mr. Barat was a Rotary Exchange Scholar (1986) and visiting faculty at IIM, Lucknow (1989-1990) and a regular speaker at educational and management institutes and public fora</p>

<p>Terms & conditions of appointment/ re-appointment</p> <p>along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)</p>	<p>It is proposed to re-appoint Mr. Ashok Kumar Barat as an Independent Director of the Company for a second term 5 (five) consecutive years with effect from 2nd February, 2023 to 1st February, 2028, not liable to retire by rotation.</p> <p>Remuneration to be paid: Mr. Ashok Kumar Barat would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission as determined each year by the Board of Directors on the recommendation of Nomination and Remuneration Committee within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.</p> <p>Remuneration Last drawn: Sitting fees paid to Mr. Ashok Kumar Barat for the financial year ended 31st March, 2022 were Rs. 3,90,000/- for attending the Board and Committee Meetings of the Company.</p> <p>Commission paid to him for the financial year ended 31st March, 2022 was of Rs. 9,00,000/-.</p>
<p>Date of first appointment on the Board</p>	<p>2nd February, 2018</p>
<p>Shareholding in the company</p>	<p>Mr. Ashok Kumar Barat does not hold any Equity Shares in the Company</p>
<p>Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company</p>	<p>Mr. Ashok Kumar Barat is not related to any Director/ KMP of the Company.</p>
<p>The number of Meetings of the Board attended during the year</p>	<p>During financial year ending 31st March, 2023, Mr. Ashok Kumar Barat attended 3 Board Meetings out of 3 Board Meetings held</p>
<p>Other Directorships, Membership/ Chairmanship of Committees of other Boards</p>	<p>Directorships:</p> <ol style="list-style-type: none"> 1. Bata India Ltd 2. Huhtamaki India Limited 3. Alembic Pharmaceuticals Limited 4. Birlasoft Limited 5. DCB Bank Limited

	<p>Committee Chairmanship/ Membership:</p> <ol style="list-style-type: none"> 1. DCB Bank Limited - Audit Committee (Chairman), Fraud Reporting & Monitoring Committee (Member) Risk Management Committee (Member), Capital Raising Committee (Member) 2. Bata India Limited - Audit Committee (Chairman), Risk Management Committee (Member), Technology Committee (Member) Nomination and Remuneration Committee (Member) 3. Birlasoft Limited - Audit Committee (Chairman), Risk Management Committee (Member) 4. Huhtamaki India Limited- Audit Committee(Chairman), Risk Management Committee (Chairman) 5. Alembic Pharmaceuticals Limited - Audit Committee (Member)
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ITEM NO. 3 AND ITEM NO. 4

The Shareholders of the Company had by way of Special Resolution passed at the Extra-Ordinary General Meeting held on 2nd November, 2016, had accorded their consent to the Board of Directors under Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013 (“Act”) for borrowings upto Rs. 100 crore over and above the aggregate of paid up share capital and free reserves of the Company and to secure the such borrowings by creation of mortgage, charge and/or hypothecation on Company’s assets of the Company.

Taking into account the Company’s business operations, expansion plans, capital expenditures, working capital needs and for general corporate purposes, it is proposed to enhance the existing borrowing limits of Rs. 100 crores to Rs. 160 crores over and above the aggregate of paid up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.160 Crores (Rupees One Hundred and Sixty Crores only).

As per the provisions of Section 180(1)(c) of the Act, a company cannot borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium (apart from temporary loans obtained from the company’s bankers in the ordinary course of business), unless approval of the Members is obtained by way of a Special Resolution in General Meeting.

In order to facilitate securing the borrowing availed/ to be availed by the Company, by way of loans, advances, borrowings, debentures, hire purchase and other credit facilities, in foreign currency or in Indian rupees, it is proposed to create charge/ mortgage/

Mahindra Intertrade Limited

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hypothecation/pledge on the Company's assets including movable and immovable, tangible and intangible assets both present and future, or any other securities in favour of the Banks, Financial Institutions, trustees or any other Lender(s), from time to time up to the limits approved or as may be approved by the Members from time to time under Section 180(1)(c) of the Act.

Pursuant to the provisions of Section 180(1)(a) of the Act, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution in General Meeting.

Accordingly, the Board recommends the Special Resolutions set out at Item No. 3 and Item no. 4 of the notice for approval of the Members of the Company.

The Board of Directors at their Meeting held on 18th October 2022, has unanimously approved and recommended the above proposals mentioned at Item no. 3 and item no. 4 of this notice to the Members for their approval.

None of the Directors, Key Managerial Persons or their relatives are in anyway concerned or interested financially or otherwise in the said Special Resolution.

ITEM NO. 5

The Company had applied for the name availability to the Registrar of the Companies, Central Registration Centre, Ministry of Corporate Affairs ("Ministry"), for changing its name from "Mahindra Intertrade Limited" to "Mahindra Accelo Limited".

In view of the above and as per the name availability letter received from the Ministry, the Company was required to make name change application under E-form INC-24 along with Shareholders Special Resolution and other documents to the Ministry/ Central Government within the stipulated time-frame of 60 days.

Accordingly, on the recommendation of the Board of Directors, the Shareholders of the Company at their 44th Annual General Meeting held on 2nd September, 2022 vide Special Resolution passed unanimously, had approved the change in the name of the Company from "Mahindra Intertrade Limited" to "Mahindra Accelo Limited" and consequent amendments in the Memorandum of Association and Articles of Association of the Company.

Due to uncertainties with respect to Company's new name and ongoing discussions, the Company was unable to make an application under E-Form INC-24 along with Shareholders Special Resolution dated 2nd September, 2022 and other documents to the Ministry/ Central Government within the stipulated time-frame for change in its name from "Mahindra Intertrade Limited" to "Mahindra Accelo Limited" and consequent amendments in the Memorandum of Association and Articles of Association of the Company.



Hence, the said Shareholders Special Resolution dated 2nd September, 2022 as mentioned hereinabove is required to be rescinded.

As per the provisions of the Secretarial Standards-2 (SS-2) on General Meetings, the Special Resolution passed by the Shareholders of the company at a General Meeting can be rescinded by them by passing a fresh Shareholders Special Resolution at their subsequent General Meeting, on the recommendation of the Board of Directors of the Company.

In compliance with the provisions of the Secretarial Standards-2 (SS-2) on General Meetings, the approval of the Shareholders of the Company is requested by way of Special Resolution at this EGM for rescinding their earlier Special Resolution dated 2nd September, 2022, approving the change in the name of the Company from “Mahindra Intertrade Limited” to “Mahindra Accelo Limited” and consequent amendments in the Memorandum of Association and Articles of Association of the Company.

The Board of Directors at their Meeting held on 18th October, 2022, has recommended to the Shareholders of the Company for their approval by way of Special Resolution in General Meeting, rescinding of their earlier Special Resolution dated 2nd September, 2022, w.r.t. change in the name of the Company as mentioned hereinabove.

The Board recommends the Special Resolution as set out at Item No. 5 of the notice for approval of the Shareholders of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested financially or otherwise in the said Special Resolution.

**By Order of the Board of Directors of
Mahindra Intertrade Limited**

**Romali M. Malvankar
Company Secretary
Membership No.: A29447**

Registered Office Address: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018, India.

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Website : <http://www.mahindraaccelo.com>
Place : Mumbai
Date : 5th December, 2022

Mahindra Intertrade Limited

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