

NOTICE

Notice is hereby given that the Thirty-Seventh Annual General Meeting of the members of Mahindra Intertrade Limited will be held on Monday, 15th June, 2015 at 4:00 p.m. at the Registered Office of the Company at Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai 400 018 at a shorter notice to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited financial statement of the Company (standalone) for the financial year ended 31st March, 2015, the reports of the Board and Auditors thereon; and
 - (b) the audited financial statement of the Company (consolidated) for the financial year ended 31st March, 2015, the report of Auditors thereon.
2. To declare dividend, if any, on equity shares.
3. To appoint a director in place of Mr. Harsh Kumar who retires by rotation and, being eligible, offers himself for re-election.
4. To appoint a director in place of Mr. Zoooben Bhiwandiwala who retires by rotation and, being eligible, offers himself for re-election.
5. To re-appoint Statutory Auditors and fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Shilpa & Company, Cost Accountants, Nashik (Firm registration no. 100558), the Cost Auditors appointed by the Board of the Company to conduct the audit of the cost accounting records of the Company for the financial year ending 31st March, 2016, be paid the remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V thereto, and the applicable rules made under the Act as may be in force, and subject to the approval of the Central Government, and such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications as may be prescribed or imposed by any of the authorities in granting such approvals, permissions and sanctions, granting of the following additional perquisites to Mr. Harsh Kumar during his tenure as the Managing Director of the Company, i.e., up to 30th September, 2015 on a pro rata basis, in addition to his existing remuneration approved by the shareholders vide their resolution dated 24th January, 2015, be and are hereby approved, provided that the total remuneration to be paid to Mr. Harsh Kumar during the currency of his tenure does not exceed the limits prescribed under Section 197 of the Act:

1. Vehicle entitlement:

First vehicle: As per Company's rules

Additional Vehicle: In addition to the above, the Managing Director will be entitled to a Company vehicle (any Mahindra model) which will be fully maintained by Company with respect to fuel, maintenance and insurance.

2. International travel:

International travel as per Company's rules, once in two years with spouse. The Managing Director would be entitled to DA during such period. The tax applicable for travel of spouse will be as per the relevant provisions of the income tax Act 1961 and rules framed thereunder.

The value of these additional perquisites would be evaluated as per the Income-tax Rules, 1962 wherever applicable and at cost in the absence of any such rules.

The other terms of appointment of Managing Director would remain unchanged."

By Order of the Board

Abhishek Juvekar

Company Secretary

Membership No. A22477

PAN: AHFPJ5971M

**Address: E 103, Marathon Cosmos, Off L.B.S. Road,
Mulund (W), Mumbai – 400 080**

Place: Mumbai

Dated: 27th May, 2015

Notes:

- (A) 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.
- (B) The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
- (C) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
- (D) The Board has recommended dividend @ 100% on the Company's equity shares, i.e., Rs 10 per equity share on 1,21,00,007 fully paid-up equity shares of Rs 10 each, and pro rata dividend of Rs 3 per equity share on 1,50,00,000 partly paid-up equity shares of Rs 10 each, Rs 3 per equity share paid-up, aggregating Rs 16.60 cr. (excluding applicable taxes)
- (E) The Company has notified Friday, 12th June, 2015 as the record date for determining the names of members eligible for dividend on Equity Shares, if declared at the meeting.

By Order of the Board

Abhishek Juvekar
Company Secretary

Membership No. A22477

PAN: AHFPJ5971M

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Mulund (W), Mumbai – 400 080**

Place: Mumbai

Dated: 27th May, 2015

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the notice dated 27th May, 2015

Item No. 6:

The cost accounts being maintained by the Company are required to be audited in terms of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 issued by the Ministry of Corporate Affairs vide notification dated 1st July, 2014 as amended vide notification dated 31st December, 2014.

The Board of the Company has, upon recommendation of the Audit Committee, re-appointed M/s. Shilpa & Co. as Cost Auditors for conducting the audit of the cost accounts of the Company for the financial year ending 31st March, 2016 at a remuneration of Rs 1,56,500 (excluding service tax) plus reimbursement of out-of-pocket expenses. M/s. Shilpa & Co., has *inter alia* confirmed pursuant to the aforesaid provisions of the Companies Act, 2013 that they are an independent firm of Cost Accountants and are at arm's length relationship with the Company.

In accordance with the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the shareholders of the Company are required to ratify and confirm the remuneration to be paid to the Cost Auditors for conducting audit of the cost accounts of the Company.

The scope and other terms of appointment of the cost auditors will be decided mutually between the Company and the Cost Auditors.

None of the directors / key managerial personnel of the Company / their relatives is, in any way, concerned or interested in the resolution set out at item no. 6 of the notice.

The Board commends the Ordinary Resolution set out at item no. 6 of the notice for approval by the shareholders.

Item No. 7:

On the recommendation of the Nomination and Remuneration Committee, the Board had at its meeting held on 24th January, 2015, re-appointed Mr. Harsh Kumar as Managing Director of the Company for a period of 6 months, i.e., up to 30th September, 2015. Members of the Company had, at their extra-ordinary general meeting held on the same day, approved the aforesaid re-appointment on the terms of appointment earlier approved by the Board.

It is proposed to provide Mr. Harsh Kumar with the following additional perquisites during the currency of his tenure as Managing Director on a pro rata basis and that the same would form part of his remuneration during the aforesaid period as per the applicable provisions of the Companies Act, 2013:

1. Vehicle entitlement:

First vehicle: As per Company's rules

Additional Vehicle: In addition to the above, the Managing Director will be entitled to a Company vehicle (any Mahindra model) which will be fully maintained by Company with respect to fuel, maintenance and insurance.

2. International travel:

International travel as per Company's rules, once in two years with spouse. The Managing Director would be entitled to DA during such period. The tax applicable for travel of spouse will be as per the relevant provisions of the income tax Act 1961 and rules framed thereunder.

The other terms of appointment of Managing Director would remain unchanged.

The Board has approved the aforesaid proposal and the same has been put up for approval by the shareholders.

None of the directors / key managerial personnel of the Company / their relatives except Mr. Harsh Kumar and his relatives is, in any way, concerned or interested in the resolution set out at Item No. 7 of the notice.

The Board commends the Special Resolution set out at item no. 7 of the notice for approval by the shareholders.

By Order of the Board

Abhishek Juvekar

Company Secretary

Membership No. A22477

PAN: AHFPJ5971M

**Address: E 103, Marathon Cosmos, Off L.B.S. Road,
Mulund (W), Mumbai – 400 080**

Place: Mumbai

Dated: 27th May, 2015