

## **Mahindra Intertrade Ltd.**

### **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE THIRTY-EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MAHINDRA INTERTRADE LIMITED WILL BE HELD ON FRIDAY, 24<sup>TH</sup> JUNE, 2016 AT 4.45 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT MAHINDRA TOWERS, P. K. KURNE CHOWK, WORLI, MUMBAI 400 018 TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2016, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Mr. Parag Shah (DIN: 00374944) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rajeev Dubey (DIN: 00104817) who retires by rotation and, being eligible, offers himself for re-appointment.
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), and pursuant to the recommendation of the Audit Committee, 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 31<sup>st</sup> March, 2017, be paid the remuneration of Rs 1,64,325 (excluding service tax) plus reimbursement of out-of-pocket expenses..

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

## **Mahindra Intertrade Ltd.**

### **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 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, the payment of following Commission to Mr. Sumit Issar during his tenure as the Managing Director of the Company w.e.f. 1<sup>st</sup> April, 2016, in addition to his existing remuneration as approved by the shareholders vide their resolution dated 20<sup>th</sup> July, 2015, be and is hereby approved, provided that the total remuneration to be paid to Mr. Sumit Issar during the currency of his tenure does not exceed the limits prescribed under Section 197 of the Act:

#### **Commission:**

In addition to salary and perquisites, Mr. Sumit Issar, during the currency of his tenure as Managing Director shall also be entitled to such commission based on the net profits of the Company in any Financial Year not exceeding 1% of such profits as the Nomination and Remuneration Committee shall decide, having regard to the performance of the Company.

**RESOLVED FURTHER THAT** other terms of appointment and remuneration of Mr. Sumit Issar shall remain unchanged.”

#### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing proxy should however, be deposited at the Registered/Corporate Office of the Company not less than forty-eight hours before the commencement of the meeting.
2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member. **Proxies submitted on behalf of Companies, must be supported by an appropriate resolution/authority as applicable.**
3. An Explanatory Statement as required under section 102 of the Companies Act 2013 is annexed hereto and forms part of the Notice.
4. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the meeting hall.
5. The Board has recommended dividend @ 120% for the year ended on 31<sup>st</sup> March, 2016, i.e. Rs. 12 per equity share on 1,21,00,007 fully paid-up equity shares of Rs 10 each and a pro-rata dividend of Rs 3.60 per equity share on 1,50,00,000 partly paid-up equity shares of face value of Rs 10 each, Rs 3 per share paid-up, aggregating Rs 19.92 crore (excluding applicable taxes).

## Mahindra Intertrade Ltd.

6. The Company has notified the date of the Annual General Meeting i.e. 24<sup>th</sup> June, 2016 as the record date for determining the names of members eligible for dividend on Equity Shares, if declared at the meeting.
7. Route map for venue of the meeting is enclosed.
8. Additional Information as per clause 1.2.5 Secretarial Standard 2:

### ITEM NO. 3

Mr. Parag Shah (DIN: 00374944), Director, being eligible, offers himself for re-appointment at the 38<sup>th</sup> Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. Parag Shah (DIN: 00374944)-

Name	Mr. Parag Shah
Age	41 years
Qualifications	B.SC (Computer Engineering) from Illinois Institute of Technology (with Special electives - Manufacturing Technology and Psychology), General Management Program from Harvard Business School.
Experience	Overall experience 19 years with AMOCO Corporation, Packer Engineering, CSG & CSAI group and Systems Marketing India Pvt. Ltd. (SMI)  Currently EVP & Managing Partner - Partners Div., Mahindra and Mahindra Ltd.
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	NA
Date of first appointment on the Board	22/07/2010
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	NA
The number of Meetings of the Board attended during the year	4

## Mahindra Intertrade Ltd.

<p>Other Directorships, Membership/ Chairmanship of Committees of other Boards</p>	<p><u>Details of other Directorships -</u></p> <ol style="list-style-type: none"> <li>1. The Indian And Eastern Engineer Company Private Limited</li> <li>2. Mahindra Suryaurja Private Limited</li> <li>3. PSL Media &amp; Communications Limited</li> <li>4. Mahindra Suryaprakash Private Limited</li> <li>5. Mahindra Intertrade Limited</li> <li>6. Mahindra Retail Private Limited</li> <li>7. Mahindra Logistics Limited</li> <li>8. Lords Freight (India) Private Limited</li> <li>9. Mahindra Susten Private Limited</li> <li>10. Mahindra Solar One Private Limited</li> <li>11. Mahindra Namaste Private Limited</li> <li>12. Retail Initiative Holdings Limited</li> <li>13. Mahindra Consulting Engineers Limited</li> <li>14. Mahindra Marine Private Limited</li> </ol> <p><u>Details of other Memberships of Committees -</u></p> <p>Retail Initiative Holdings Limited-</p> <ol style="list-style-type: none"> <li>1. Nomination and Remuneration Committee</li> <li>2. Audit Committee</li> </ol>
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### ITEM NO. 4

Mr. Rajeev Dubey (DIN: 00104817), Director, being eligible, offers himself for re-appointment at the 38<sup>th</sup> Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. Rajeev Dubey (DIN: 00104817)-

Name	Mr. Rajeev Dubey
Age	62 years
Qualifications	<ul style="list-style-type: none"> <li>• B.A. (Hons.) Economics - St. Stephen's College, Delhi University 1970-73.</li> <li>• M.A. Economics - Delhi School of Economics, Delhi University, 1973-75.</li> <li>• MBA - Yale School of Management, Yale University USA, 1980-82.</li> </ul>
Experience	<p>Overall experience of 41 years with TATA Group including TATA Steel, TATA Services, Tata Metaliks and Rallis India</p> <p>Currently Group President (HR &amp; Corporate Services) &amp; CEO (After-Market Sector), Member of the Group Executive Board, Mahindra &amp; Mahindra</p>
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	NA

## Mahindra Intertrade Ltd.

Date of first appointment on the Board	25/02/2004
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	NA
The number of Meetings of the Board attended during the year	5
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <ol style="list-style-type: none"><li>1. Walchand People first Limited</li><li>2. Mahindra Insurance Brokers Limited</li><li>3. Mahindra Steel Service Centre Limited</li><li>4. Mahindra First Choice Wheels Limited</li><li>5. Mahindra First Choice Services Limited</li><li>6. Mahindra Electrical Steel Private Limited</li><li>7. Mahindra Auto Steel Private Limited</li><li>8. Magic Bus India Foundation</li><li>9. Mahindra Retail Private Limited</li><li>10. Ssangyong Motor Company</li></ol> <p><u>Details of other Memberships of Committees -</u></p> <ol style="list-style-type: none"><li>1. Mahindra Insurance Brokers Limited- Nomination and Remuneration Committee</li><li>2. Mahindra Steel Service Centre Limited-Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.</li><li>3. Mahindra First Choice Wheels Limited-Nomination and Remuneration Committee</li><li>4. Mahindra Retail Private Limited- Nomination and Remuneration Committee</li><li>5. Mahindra Auto Steel Private Limited- Nomination and Remuneration Committee</li><li>6. Yale School of Management- Council of Global Advisors</li></ol>

**By Order of the Board**

**Romali M. Malvankar**  
**Company Secretary**  
**Membership No. A29447**  
**PAN: BFGPM3241B**  
**Address: 2/69, Keshav Bhuvan,**  
**L.J. Road, Shivaji Park,**  
**Mumbai-400016**

**Place: Mumbai**

**Dated: 27<sup>th</sup> April, 2016**

## **Mahindra Intertrade Ltd.**

### **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the notice dated 27<sup>th</sup> April, 2016**

#### **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 1<sup>st</sup> July, 2014 as amended vide notification dated 31<sup>st</sup> 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 31<sup>st</sup> March, 2017 at a remuneration of Rs 1,64,325 (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 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 recommends the Ordinary Resolution set out at item no. 6 of the notice for approval by the shareholders.

#### **Item No. 7:**

Pursuant to Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and applicable rules thereto, the members of the Company had, at their Extra-Ordinary General Meeting held on 20<sup>th</sup> July, 2015, approved the Appointment of Mr. Sumit Issar as Managing Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> October, 2015.

It is now proposed to pay Commission to Mr. Sumit Issar in addition to salary and perquisites, during the currency of his tenure as Managing Director w.e.f. 1<sup>st</sup> April, 2016 provided that the total remuneration to be paid to him during the currency of his tenure does not exceed the limits prescribed under Section 197 of the Act:

## **Mahindra Intertrade Ltd.**

### **Commission:**

In addition to salary and perquisites, Mr. Sumit Issar, during the currency of his tenure as Managing Director shall also be entitled to such commission based on the net profits of the Company in any Financial Year not exceeding 1% of such profits as the Nomination and Remuneration Committee shall decide, having regard to the performance of the Company.

The other terms of his appointment as the Managing Director will 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. Sumit Issar and his relatives is, in any way, concerned or interested in the resolution set out at Item No. 7 of the notice.

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

### **Additional information in respect of Mr. Sumit Issar pursuant to clause 1.2.5 Secretarial Standard 2:**

Name	Mr. Sumit Issar
Age	45 years
Qualifications	B.E., M.B.A.
Experience	Overall experience 21 years. Mr. Sumit Issar started his career in 1995 as a Graduate Engineer Trainee with M&M (Intertrade Division) and had been a key member of the leadership team that had transformed the Company from its beginnings as a trading outpost of the Mahindra group to a multi-vertical steel solutions company that it had become. Mr. Issar had over the years contributed significantly to the growth of the Company.
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	NA
Date of first appointment on the Board	01/10/2015
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	NA
The number of Meetings of the Board attended during the year	6

## Mahindra Intertrade Ltd.

Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> 1. Mahindra Intertrade Ltd. 2. Mahindra Steel Service Centre Ltd. 3. Mahindra Electrical Steel Pvt. Ltd. 4. Mahindra Auto Steel Pvt. Ltd. 5. Mahindra Middleeast Electrical Steel Service Centre FZC <u>Details of other Memberships of Committees -</u> 1. Mahindra Intertrade Ltd.- CSR Committee 2. Mahindra Steel Service Centre Ltd.- CSR Committee
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By Order of the Board

**Romali M. Malvankar**  
**Company Secretary**  
**Membership No. A29447**  
**PAN: BFGPM3241B**  
**Address: 2/69, Keshav Bhuvan,**  
**L.J. Road, Shivaji Park,**  
**Mumbai-400016**

Place: Mumbai

Dated: 27<sup>th</sup> April, 2016

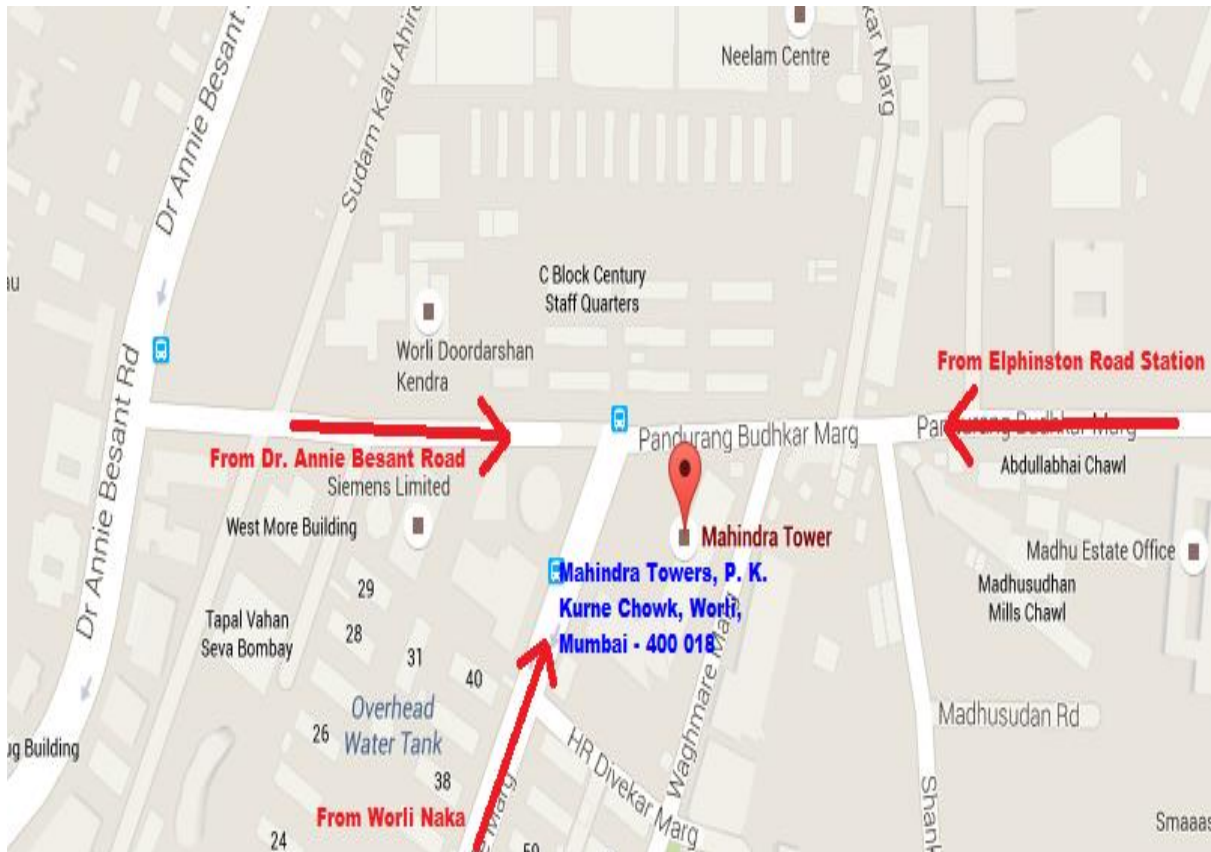


## Mahindra Intertrade Ltd.

**Venue of AGM :**

**6<sup>th</sup> Floor, Mahindra Towers,  
P.K. Kurne Chowk, Worli,  
Mumbai- 400018.**

**Route Map:**



**Mahindra Intertrade Ltd.**

**ATTENDANCE SLIP**

I / We, ..... of  
....., being a member(s) of **Mahindra Intertarde Limited** hereby  
register my/our presence at the 38<sup>th</sup> Annual General Meeting of the Company being held on  
Friday, 24<sup>th</sup> June, 2016 at 4.45 p.m. at the Registered Office of the Company, Mahindra Towers,  
Worli, Mumbai- 400018.

L F No:

**Signature (s)** -----

**Date:** -----

**Mahindra Intertrade Ltd.**

**PROXY FORM**

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

**Mahindra Intertrade Limited**

**Registered Office:** Mahindra Towers, PK Kurne Chowk, Worli, Mumbai - 400 018

**CIN:** U51900MH1978PLC020222

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:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, 24th June, 2016 at 04.45p.m. at the at the Registered Office of the Company, Mahindra Towers, Worli, Mumbai- 400018 and at any adjournment thereof in respect of such resolutions as are indicated below:

## Mahindra Intertrade Ltd.

Resolution No.	Nature of Resolutions	For	Against
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 <sup>st</sup> March, 2016, including the Audited Balance Sheet as at 31 <sup>st</sup> March, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board and Auditors thereon.		
2	To declare dividend on equity shares.		
3	To appoint a director in place of Mr. Parag Shah (DIN: 00374944) who retires by rotation and being eligible, offers himself for re-appointment.		
4	To appoint a director in place of Mr. Rajeev Dubey (DIN: 00104817) who retires by rotation and being eligible, offers himself for re-appointment.		
5	To re-appoint Statutory Auditors and fix their remuneration.		
6	To approve the Remuneration to be paid to Cost Auditors for the Financial year ending 31 <sup>st</sup> March, 2017.		
7	To approve revision in Remuneration paid to Mr. Sumit Issar, as the Managing Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix Revenue Stamp of Re 1
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Notes:

1. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
2. This form of Proxy, to be effective, should be completed, signed, stamped & deposited at the Registered Office of the Company not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.