



**MAHINDRA INTERTRADE LIMITED**

**NOTICE OF THE ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 40<sup>TH</sup> ANNUAL GENERAL MEETING OF MAHINDRA INTERTRADE LIMITED WILL BE HELD AT SHORTER NOTICE ON WEDNESDAY, 20<sup>TH</sup> JUNE, 2018 AT 5.45 P.M. AT 6<sup>TH</sup> FLOOR, BOARD ROOM, MAHINDRA TOWERS, P. K. KURNE CHOWK, WORLI, MUMBAI - 400018, TO TRANSACT THE FOLLOWING BUSINESSES:

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**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2018, including Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the year ended 31<sup>st</sup> March, 2018.
3. To appoint a Director in place of Mr. Zhooben Bhiwandiwal (DIN: 00110373) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sumit Issar (DIN: 06951249) who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013, read with the rules made thereunder and on recommendation of the Audit Committee and Board of Directors, the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Company, to hold office until the conclusion of the 44<sup>th</sup> Annual General Meeting of the Company, at a remuneration as may be mutually agreed upon between the Board of Directors of the Company and the statutory auditors including applicable taxes and reimbursement of all out-of-pocket expenses as may be incurred by them during the course of the audit, be and is hereby ratified.”



**SPECIAL BUSINESS:**

6. To consider and, if thought fit, to pass with or without modification(s), 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 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 remuneration of Rs. 1,81,000/- (Rupees One Lakh Eighty One Thousand Only) (excluding applicable taxes) plus reimbursement of out-of-pocket expenses payable to M/s. Shilpa & Company, Cost Accountants, (Firm registration no. 100558), as cost auditors to conduct the audit of the cost accounts of the Company for the financial year ending 31<sup>st</sup> March, 2019, as approved by the Board of Directors at their meeting held on 27<sup>th</sup> April, 2018 on the recommendation of the Audit Committee, be and is hereby confirmed and ratified.

**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."

7. To consider and, if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 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 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for the appointment of Mr. Ashok Kumar Barat having (DIN: 00492930), (who was appointed as an Additional Director w.e.f. 2<sup>nd</sup> February 2018 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the conclusion of the ensuing Annual General Meeting of the Company), as a Non-Executive and Independent Director of the Company, for a period of 5 years w.e.f. 2<sup>nd</sup> February, 2018 to 1<sup>st</sup> February 2023, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 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, not liable to retire by rotation."



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

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment made thereunder), the approval of the Members be and is hereby accorded for payment of remuneration by way of commission up to 1% per annum of the net profit of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013, to every Non-Executive Director including every Independent Director of the Company, present or future, for a period of 5 years w.e.f. 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023 or during currency of the tenure of the Independent Directors of the Company (and on pro rata basis if the tenure of directorship is less than a full financial year) and such commission shall be distributed amongst and paid to the aforesaid Directors in such proportions as may be decided by the Board on the recommendation of the Nomination and Remuneration Committee which shall be further subject to the Company achieving net profit in any financial year and further subject to the overall ceiling of 1% of the said net profit payable as total commission to the Non-Executive Directors of the Company;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable.”

**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](mailto:malvankar.romali@mahindra.com)

Contact No. : 022-24905623

Place: Mumbai

Date: 27<sup>th</sup> April, 2018

Mahindra Intertrade Limited

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

Tel: 91 22 2493 5185/5186 | [mahindraaccelo.com](http://mahindraaccelo.com)

CIN: U51900MH1978PLC020222



**NOTES:**

- (A) An Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto and forms part of the Notice.
- (B) 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.
- (C) The instrument appointing a proxy must be deposited with the Company at its Registered Office/ Corporate Office of the Company not less than 48 hours before the commencement of the Meeting.
- (D) 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.
- (E) 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.
- (F) The Consent of members as required in terms of the provisions of the amended Sections 101 and 136 of the Companies (Amendment) Act, 2017 read with Clause 1.2.7 of Secretarial Standards - 2 on General Meetings is enclosed.
- (G) The Board has recommended Dividend @125% for the year ended on 31<sup>st</sup> March, 2018, i.e. Rs. 12.5 per equity share on 1,21,00,007 fully paid-up equity shares of Rs 10 each and a pro-rata dividend of Rs. 3.75 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 to Rs. 20.75 crores (excluding applicable taxes).
- (H) Members are requested to update their change in contact details and bank details, if any.
- (I) The Company has notified the date of AGM i.e. 20<sup>th</sup> June, 2018, as the record date for determining the names of Members eligible for Dividend on Equity Shares, if declared at the meeting.



- (J) The dividend on equity shares for the year ended 31<sup>st</sup> March, 2018, if sanctioned at the Meeting, will be paid to those members (i) whose names appear as Beneficial Owners as at the end of business hours on 20<sup>th</sup> June, 2018, being the Record Date fixed for the purpose by the Board, in the list of Beneficial Owners to be furnished by National Securities Depository Limited (NSDL) in respect of shares held in electronic form; and (ii) whose names appear as Members in the Register of Members of the Company as at the end of business hours on 20<sup>th</sup> June, 2018, being the Record Date fixed for the purpose by the Board, after giving effect to valid transfers in respect of shares held in physical form.
- (K) Route Map for the venue of the meeting is enclosed.
- (L) Additional Information as per Clause 1.2.5 of the Secretarial Standard 2:

**ITEM NO. 3**

Mr. Zhooben Bhiwandiwala (DIN: 00110373), Director, being eligible, offers himself for re-appointment at the 40<sup>th</sup> Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. Zhooben Bhiwandiwala (DIN: 00110373):

Name	Mr. Zhooben Bhiwandiwala
Age	58 years
Qualifications	1. Bachelor's degree in commerce from University of Bombay. 2. Qualified Chartered Accountant.
Experience	Zhooben Bhiwandiwala is the Chairman and Non-Executive Director of our Company. He holds a Bachelor's degree in Commerce from University of Bombay. He is a qualified Chartered Accountant. He joined the Mahindra Group in 1985. He has over 31 years of experience in the finance, legal, significant cross border M&A, HR, marketing, strategy and other commercial functions. He had been involved with international operations, investments in new businesses, start-ups, joint ventures and mergers and acquisitions during his deputation to international assignments in Mahindra Group. He is the chairman of the HR Academy at



	<p>the Mahindra Leadership University. He is currently the President - Mahindra Partners and Group Legal and a member of the Mahindra Group Executive Board. He currently heads the Mahindra Partners division. He is also a member of the global advisory board of i-Probono, UK, and Safe Kids Foundation, India. He is on Boards of several Mahindra &amp; Mahindra Group Companies. He has been on the board of our Company since February 17, 2000.</p>
<p>Terms &amp; 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>Re-appointed as an Executive Vice-Chairman (Executive Director) of the Company for a period of 3 years i.e. w.e.f. 17<sup>th</sup> January, 2017 to 16<sup>th</sup> January, 2020</p> <p><b>Remuneration:</b></p> <p>The Executive Vice-Chairman will be entitled to such commission based on the net profits of the Company in any Financial Year.</p> <p>The actual commission amount for each year shall be decided by the Nomination and Remuneration Committee having regard to the performance of the Company.</p> <p>Provided that the total remuneration payable to the Executive Vice-Chairman shall not exceed the limits laid down in Section 197 of the Companies Act, 2013 including any statutory modifications or re-enactment thereof.</p> <p><b>Remuneration Last drawn:</b> Commission of Rs. 29,14,646/- payable for the financial year ended 31<sup>st</sup> March, 2017.</p>
Date of first appointment on the Board	17/02/2000
Shareholding in the company	1 share held jointly with Mahindra Vehicle Manufacturers Limited



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. Mahindra Auto Steel Private Limited</li> <li>2. Mahindra Marine Private Limited</li> <li>3. Mahindra Logistics Limited</li> <li>4. Mumbai Mantra Media Limited</li> <li>5. Mahindra Susten Private Limited</li> <li>6. Mahindra CIE Automotive Limited</li> <li>7. Mahindra Retail Limited</li> <li>8. Ekatra Hospitality Ventures Private Limited</li> <li>9. Epic Television Networks Private Limited</li> <li>10. Script Stories Media Private Limited</li> <li>11. Cinestaan Digital Private Limited</li> <li>12. Mahindra Tsubaki Conveyor Systems Private Limited</li> <li>13. The Indian and Eastern Engineer Company Private Limited</li> <li>14. Brainbees Solutions Private Limited</li> <li>15. Mahindra MiddleEast Electrical Steel Service Centre (FZC), UAE</li> <li>16. Mahindra Overseas Investment (Mauritius) Limited, Mauritius</li> <li>17. The East India Company Group Limited BVI</li> <li>18. Mahindra Finance USA LLC, USA</li> <li>19. Mahindra Tractor Assembly Inc., USA (GENZE)</li> <li>20. The Mahindra Foundation, UK</li> <li>21. Scoot Networks, Inc. (USA)</li> <li>22. East India Company GIN Limited (UK)</li> <li>23. East India Company Fine Foods Limited (UK)</li> </ol>



	<p><u>Details of other Memberships / Chairmanships of Committees -</u></p> <ol style="list-style-type: none"> <li>1. Mahindra Auto Steel Private Limited - Audit Committee (Chairman) and CSR Committee (Chairman)</li> <li>2. Mahindra Retail Limited - Audit Committee (Member), Nomination and Remuneration Committee (Member) and CSR Committee (Member)</li> <li>3. Mumbai Mantra Media Limited - Nomination and Remuneration Committee (Chairman)</li> <li>4. Mahindra Tsubaki Conveyor Systems Private Limited - CSR Committee (Member)</li> <li>5. Mahindra Logistics Limited - Nomination and Remuneration Committee (Member)</li> <li>6. Mahindra Susten Private Limited - Finance, Accounts and Audit Committee (Non Mandatory Committee) (Member)</li> </ol>
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**ITEM NO. 4**

Mr. Sumit Issar (DIN: 06951249), Director, being eligible, offers himself for re-appointment at the 40<sup>th</sup> Annual General Meeting of the Company.

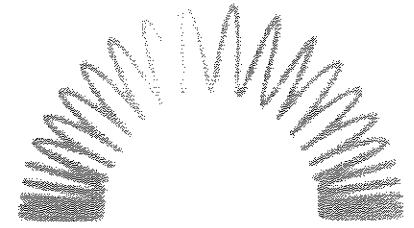
The following additional information is provided in respect of Mr. Sumit Issar (DIN: 06951249):

Name	Mr. Sumit Issar
Age	47 years
Qualifications	Mechanical Engineer (Hons) from Birla Institute of Technology and a post-graduation in Marketing
Experience	Mr. Sumit Issar started his career as a Graduate Engineer Trainee in 1995 with M&M (Intertrade Division). Mr. Issar has been associated with various roles including Steel Service Centre sales and operations, product development, sourcing, supply chain management and business development. In addition to heading a Strategic Business Unit in 2005, he was responsible for the Sharjah Operations





	<p>at Mahindra Middle East Electrical Steel during the period 2009 -2012.</p> <p>In 2012-2013, Mr. Issar played a critical role in Joint Venture discussions with potential global partners. This successfully culminated with the signing of a JV with China Steel Global Trading Corporation, Taiwan and Mitsui &amp; Co. (Asia Pacific) Pte. Ltd., Singapore to establish Mahindra Auto Steel Pvt. Ltd.</p> <p>Mr. Issar has been a key member of the leadership team and has played a pivotal role in transforming Intertrade to a multi-vertical steel solutions company leading to his position as Managing Director of Mahindra Intertrade Ltd and Mahindra Steel Service Centre Ltd in October 2015.</p> <p>Mr. Issar has overall experience of 21 years in the steel domain and was awarded CEO with HR orientation award at Malaysia Best Employer Brand Awards 2016 and Next Generation Leader Award 2016 at Manufacturing Today Awards 2016.</p>
<p>Terms &amp; 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>Appointed as the Managing Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> October, 2015 to 30<sup>th</sup> September, 2020.</p> <p><b>Remuneration:</b> Basic Salary: Rs 23,72,560.36 per annum in the range of Rs. 12,00,000 per annum to Rs 25,00,000 per annum.</p> <p><b>Perquisites/Allowances:</b> In addition to the salary, the Managing Director shall be entitled to such number/amount of stock appreciation rights as the Nomination and Remuneration Committee may, at its sole discretion decide. Further, the Managing Director shall also be entitled to such perquisites/allowances which shall include furnished/unfurnished residential accommodation or house rent allowance in lieu thereof, medical reimbursement, leave travel assistance if any, performance</p>



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	<p>pay, encashment of leave, contributions to provident fund, superannuation fund, annuity fund, gratuity / contribution to gratuity fund, provision for Company car, fuel and maintenance thereof on actuals, medical and personal accident insurance, residential telephone, and such other allowances, perquisites, benefits, amenities and facilities in accordance with the Company's rules/policy.</p> <p>The value of perquisites/allowances would be evaluated as per Income-tax Rules, 1962 wherever applicable and at cost in the absence of any such rule.</p> <p>Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.</p> <p>Encashment of earned leave at the end of the tenure as per the Company's rules/policy shall not be included in the computation of ceiling on remuneration.</p> <p>Provision of car for use on Company's business, telephone and other communication facilities at residence would not be considered as perquisites.</p> <p>Provided that the remuneration payable to the Managing Director (including the salary, perquisites/allowances, benefits and amenities) does not exceed the limits laid down in Section 197 of the Act including any statutory modification(s) or re-enactment thereof.</p> <p>Annual increment/revision in the remuneration payable to Mr. Sumit Issar within the overall scale of remuneration mentioned above, would be approved by the Nomination and Remuneration Committee.</p> <p>Commission: In addition to salary and perquisites, Mr. Sumit Issar, during the currency of his tenure as Managing Director shall</p>
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	<p>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.</p> <p><b>Remuneration Last drawn</b> The remuneration drawn as on 31<sup>st</sup> March, 2017: Rs. 1,28,71,434.77 per annum</p>
Date of first appointment on the Board	01/10/2015
Shareholding in the company	1 share held jointly with Mahindra Vehicle Manufacturers Limited
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. Mahindra Steel Service Centre Limited</li> <li>2. Mahindra Electrical Steel Private Limited</li> <li>3. Mahindra Auto Steel Private Limited</li> <li>4. Mahindra MSTC Recycling Private Limited</li> <li>5. Mahindra MiddleEast Electrical Steel Service Centre (FZC)</li> </ol> <p><u>Details of other Memberships of Committees -</u></p> <ol style="list-style-type: none"> <li>1. Mahindra Auto Steel Private Limited - CSR Committee</li> <li>2. Mahindra Steel Service Centre Limited - CSR Committee</li> </ol>



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013,  
ANNEXED TO THE NOTICE DATED 27<sup>TH</sup> APRIL, 2018**

**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, as amended from time to time.

The Board of Directors of the Company has upon the recommendation of the Audit Committee, re-appointed M/s. Shilpa & Co., Cost Accountants, as cost auditors for conducting the audit of the cost accounts of the Company for the financial year ending 31<sup>st</sup> March, 2019 at a remuneration of Rs. 1,81,000/- (Rupees One Lakh Eighty One Thousand Only) (excluding applicable taxes) 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 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 Members of the Company are required to confirm and ratify the remuneration to be paid by the Company to the Cost Auditors for conducting audit of the cost accounts of the Company for the financial year ending 31<sup>st</sup> March, 2019.

None of the Directors, Key Managerial Personnel or their respective relatives is/are concerned or interested, financially or otherwise in this item of business, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the notice for approval of the Members.

**ITEM NO. 7:**

The Board at its Meeting held on 2<sup>nd</sup> February, 2018 on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Ashok Kumar Barat having (DIN: 00492930) as an Additional Director of the Company w.e.f. 2<sup>nd</sup> February, 2018, who shall hold office up to the conclusion of the ensuing Annual General Meeting of the Company or the last date on which the next Annual General Meeting of the Company should have been held, whichever is earlier.



The Board at the above mentioned Board Meeting on the recommendation of the Nomination and Remuneration Committee also approved the appointment of Mr. Ashok Kumar Barat (DIN: 00492930) as the Non – Executive and Independent Director of the Company for a period of 5 years w.e.f. 2<sup>nd</sup> February, 2018 to 1<sup>st</sup> February, 2023, subject to the approval of the Members of the Company.

In the opinion of the Board, Mr. Barat fulfills the conditions specified in the Act and he is independent of the management. In the opinion of the Board, Mr. Barat possesses the relevant skills, experience & knowledge in diverse areas and also given his background and experience, appointment of Mr. Barat will be of immense value and benefit and in the best interest of the Company, and therefore, the Board recommends his appointment to the Members.

Mr. Ashok Kumar Barat has given requisite declarations pursuant to Section 164 of the Companies Act, 2013 that he is not disqualified to be appointed as Director of the Company.

The Company has received Nomination Letter proposing the candidature of Mr. Barat from Mahindra Vehicle Manufacturers Limited, Member of the Company, pursuant to the provisions of Section 160 of the Companies Act, 2013.

In view of the above and on the recommendation of the Board of Directors and Nomination and Remuneration Committee of the Company, the consent of the Members of the Company is requested to appoint Mr. Ashok Kumar Barat as an Independent Director of the Company for a period of 5 years with effect from 2<sup>nd</sup> February, 2018 to 1<sup>st</sup> February, 2023, not liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Ashok Kumar Barat and his relatives is/ are in anyway, concerned or interested financially or otherwise in the resolution set out at Item No. 7 of the Notice.

Your Directors recommend the Resolution set out at Item No. 7 of this Notice for approval of the Members as an Ordinary Resolution.

Pursuant to Clause 1.2.5 of Secretarial Standard-2 (SS-2), the documents mentioned in this item of the Notice 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 Annual General Meeting.



The following additional information is provided in respect of Mr. Ashok Kumar Barat (DIN: 00492930) as per Clause 1.2.5 of Secretarial Standard – 2:

Name	Mr. Ashok Kumar Barat
Age	61 years
Qualifications	Commerce graduate from Allahabad University and Chartered Accountant and Company Secretary
Experience	<p>Ashok Barat (DoB: 05.12.1956) is a Fellow Member of the Institute of Chartered Accountants of India and a Fellow Member of the Institute of Company Secretaries of India. He is based in Mumbai, India.</p> <p>Mr. Barat superannuated in 2016 as the Managing Director and Chief Executive Officer of Forbes &amp; Company Limited, a BSE listed company (Shapoorji Pallonji Group).</p> <p>Mr. Barat has held responsible and leadership positions in various Indian and multinational organizations, both in India and overseas. He began his career with Hindustan Lever Limited (as it was then known), and thereafter in positions of increasing responsibility, with them and amongst others, RPG Group, Pepsi, Electrolux, Telstra and Heinz (now Kraft Heinz). His major areas of influence and impact have been finance, M&amp;A, strategy, management assurance and governance. He has worked in different roles, operational, staff and oversight, as a CFO, CEO, Managing Director and Country Manager. His industry exposure covers a wide span of FMCG, Durables, Telecom, Engineering, IT Enabled Services, Shipping, Oil &amp; Gas, and Trading.</p> <p>Mr. Barat is a Member of the Board of various companies - listed, public and private, with the responsibility of chairing various Board Committees. He has also been a Trustee on various public and private trusts, including being a Trustee of the Mumbai Port Trust for some years.</p>



	<p>He mentors budding entrepreneurs and advises companies on 'Strategy', 'Performance Improvement' and Governance initiatives.</p> <p>He actively contributes to the business community, society, public life and government institutions. He is the Past President (2011-2012), of the Bombay Chamber of Commerce and Industry (the oldest chamber in India, established in 1836), and is presently a Member of the Managing Committee of ASSOCHAM. He was a part time Faculty at the IIM, Lucknow during its early years (1987-89) and Curriculum Advisor to BIMTECH.</p> <p>He is the Convenor of the Committee set up by the Bombay Chamber of Commerce and Industry to establish the country's first institutional Mediation Centre for the resolution of commercial disputes. He is a Trustee of Tandarust Bharat Foundation providing clean drinking water to underprivileged people.</p> <p>He graduated in Commerce from the Allahabad University in 1975 with the Chancellor's Gold Medal and was the First Rank holder. He was a Rank Holder and won the prestigious A F Ferguson and R Venkatesan Awards for the best paper in Auditing in the examinations conducted by the Institute of Chartered Accountants of India. Mr Barat is a Rotary Exchange Foundation Scholar (1986), and a regular speaker in educational and management institutes and various public forums. He is a Certified Mediator empaneled with the Ministry of Corporate Affairs, Government of India.</p>
Terms & conditions of appointment	It is proposed to appoint Mr. Ashok Kumar Barat as an Independent Director of the Company for a term 5 years with effect from 2 <sup>nd</sup> February, 2018 to 1 <sup>st</sup> February, 2023, not liable to retire by rotation.



<p>along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable</p>	<p><b>Remuneration to be paid:</b> Remuneration by way of Commission will be paid subject to the Company achieving profits and further subject to the overall ceiling of 1% of the said net profit as total commission payable to the Non-Executive Directors under the Companies Act, 2013.</p> <p>In addition to the proposed Commission, the sitting fees and reimbursement of expenses at actual shall be payable for attending the Board and Committee Meetings of the Company.</p> <p><b>Remuneration Last drawn:</b> Sitting fees of Rs. 60,000/- paid for the financial year ended 31<sup>st</sup> March, 2018 for attending the Board Meeting.</p>
<p>Date of first appointment on the Board</p>	<p>02/02/2018</p>
<p>Shareholding in the company</p>	<p>NIL</p>
<p>Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company</p>	<p>NA</p>
<p>The number of Meetings of the Board attended during the year</p>	<p>2</p>
<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. Wacker Metroark Chemicals Private Limited</li> <li>2. Cholamandalam Investement &amp; Finance Co. Ltd.</li> <li>3. Pro Green Holdings Limited (JAFZ, Dubai, UAE)</li> <li>4. The Council of EU Chamber of Commerce in India</li> <li>5. DCB Bank Limited</li> </ol> <p><u>Details of other Memberships / Chairmanships of Committees –</u></p> <ol style="list-style-type: none"> <li>1. Wacker Metroark Chemicals Private Limited – CSR Committee</li> <li>2. Cholamandalam Investement &amp; Finance Co. Ltd. – Nomination and Remuneration Committee (NRC)</li> <li>3. DCB Bank Limited – Audit Committee (Chairman), Fraud Reporting &amp; Monitoring Committee (Chairman),</li> </ol>





	Risk Management Committee (Members), Capital Raising Committee (Member) and Willful Defaulters Review Committee (Member)
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#### ITEM NO. 8

The Members of the Company at their 35<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> July, 2013 had approved payment of remuneration by way of commission up to 1% of the net profit of the Company, computed in accordance with the provisions of the Companies Act, 1956 to the Directors who were not in whole-time Employment of the Company for period of 5 years with effect from 1<sup>st</sup> April, 2013.

The approval granted by the Members of the Company for the payment of Commission to Non-Executive Directors was valid up to 31<sup>st</sup> March, 2018.

The Non - Executive and Independent Directors on the Board of the Company have been providing valuable services and are of high stature and knowledge. The Company has immensely benefitted from their knowledge, experience and guidance from time to time. Hence, it is proposed to pay remuneration by way of Commission up to 1% of the net profit of the Company computed in accordance with the provisions of Section 197 and 198 of the Companies Act, 2013 read with the applicable rules made thereunder to the Non-Executive Directors including Independent Directors of the Company, present and future, for a period of 5 years w.e.f. 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023 Company or during currency of the tenure of the said Directors of the Company (and on pro rata basis if the tenure of directorship is less than a full financial year).

The above referred commission shall be distributed amongst and paid to the aforesaid Directors in such proportions as may be decided by the Board on the recommendation of the Nomination and Remuneration Committee which shall be further subject to the Company achieving net profit in any financial year and further subject to the overall ceiling of 1% of the said net profit payable as total commission to the Non-Executive Directors of the Company;

The Board of Directors at their Meeting held on 27<sup>th</sup> April, 2018 on the recommendation of the Nomination and Remuneration Committee, had approved the above proposal, subject to the approval of the Members at the General Meeting of the Company.

Your Directors recommend the Resolution set out at Item No. 8 of this Notice for approval of the Members as a Special Resolution.



None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Bharat Doshi, Mr. Sudhir Mankad, Mr. Parag Shah, Dr. Punita Kumar-Sinha and Mr. Ashok Kumar Barat and their relatives is/ are in anyway, concerned or interested financially or otherwise in the resolution set out at Item No. 8 of the Notice.

**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](mailto:malvankar.romali@mahindra.com)

Contact No. : 022-24905623

Place: Mumbai

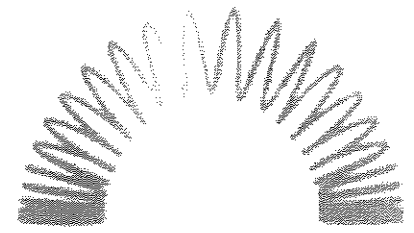
Date: 27<sup>th</sup> April, 2018

Mahindra Intertrade Limited

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

Tel: 91 22 2493 5185/5186 | [mahindraaccelo.com](http://mahindraaccelo.com)

CIN: U51900MH1978PLC020222

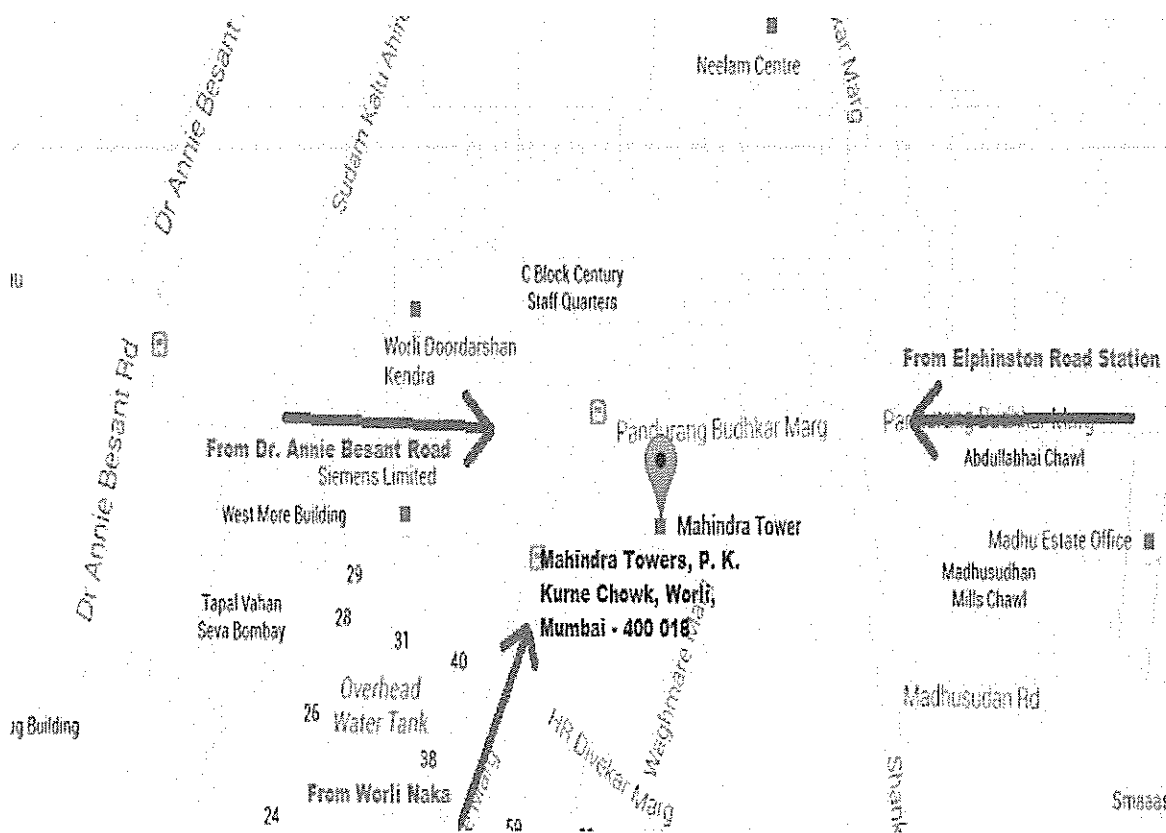


**Mahindra**  
**accelo**  
STEEL SOLUTIONS • RECYCLING

**Venue of AGM:**

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

**Route Map:**



Mahindra Intertrade Limited  
Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018  
Tel: 91 22 2493 5185/5186 | mahindraaccelo.com  
CIN: U51900MH1978PLC020222



**ATTENDANCE SLIP**

<b>Folio No. / DP ID Client ID No.</b>		<b>Name of Proxy:</b>
<b>Name &amp; address of First named Member:</b>		
<b>Name of Joint Member(s), if any:</b>		

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the 40<sup>th</sup> Annual General Meeting of the Company being held at shorter notice on Wednesday, 20<sup>th</sup> June, 2018 at 5.45 p.m. at 6<sup>th</sup> Floor, Board Room, Mahindra Towers, Worli, Mumbai- 400018

Signature of First holder/Proxy

Signature of 1<sup>st</sup> Joint holder

Signature of 2<sup>nd</sup> Joint holder

Note (s):

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.



**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: U51900MH1978PLC020222

Name of the Company: Mahindra Intertrade Limited

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

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: \_\_\_\_\_

Mahindra Intertrade Limited

Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018

Tel: 91 22 2493 5185/5186 | mahindraaccele.com

CIN: U51900MH1978PLC020222



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40<sup>th</sup> Annual General Meeting of the Company, to be held at a shorter notice on Wednesday, 20<sup>th</sup> June, 2018 at 5.45 p.m. at 6<sup>th</sup> Floor, Board Room, Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018, and at any adjournment thereof in respect of such resolutions as are indicated below (for voting refer note no. 3):

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, 2018, including the Audited Balance Sheet as at 31 <sup>st</sup> March, 2018 and the Statement of Profit and Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.		
2.	To declare dividend on equity shares, for the year ended 31 <sup>st</sup> March, 2018		
3.	To appoint a director in place of Mr. Zhooben Bhiwandiwalla (DIN: 00110373) who retires by rotation and being eligible, offers himself for re - appointment.		
4.	To appoint a director in place of Mr. Sumit Issar (DIN: 06951249) who retires by rotation and being eligible, offers himself for re - appointment.		
5.	To ratify appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) Statutory Auditors including their remuneration.		
6.	To ratify the remuneration to be paid to M/s. Shilpa & Co., Cost Auditors, for the year ending 31 <sup>st</sup> March, 2019		
7.	To appoint Mr. Ashok Kumar Barat (DIN: 00492930) as the Independent Director of the Company for a period of 5 years w.e.f. 2 <sup>nd</sup> February, 2018 to 1 <sup>st</sup> February, 2023.		
8.	Payment of Commission to Directors not in whole-time employment of the Company for a period of 5 years w.e.f. 1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2023.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Affix  
Revenue  
Stamp

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

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

Mahindra Intertrade Limited  
Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018  
Tel: 91 22 2493 5185/5186 | mahindraaccelo.com  
CIN: U51900MH1978PLC020222



**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, in order to be effective, should be duly completed, signed, stamped and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting
3. It is optional to indicate your preference if you leave 'for' or 'against' column blank on all/ any resolutions your proxy(ies) will be entitled to vote on Poll (if taken) in the manner as he/she thinks fit.

