

MAHINDRA INTERTRADE LTD.

NOTICE

Notice is hereby given that the 2016-2017/1st Extra-ordinary General Meeting of the members of Mahindra Intertrade Limited will be held on Wednesday, 2nd November, 2016 at 4.00 p.m. at 6th Floor, Board Room, Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai- 400 018 to transact the following businesses:-

SPECIAL BUSINESS:

1. Approve borrowing limits of the Company:

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

“**RESOLVED THAT** in supersession of the Ordinary Resolution passed at the Extra-Ordinary General Meeting held on 16th January, 2005 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) for the time being in force) and Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (‘the Board’) to borrow from time to time, for the purpose of the Company’s business, such sum or sums of money, as they in their absolute discretion think fit, 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. 100,00,00,000/- (Rupees One Hundred Crores only) at any given point of time, irrespective of the said limit of Rs. 100 Crores being lower or higher than the aggregate of paid-up share capital and free reserves 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 think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/ or any member of such Committee.”

2. Creation of Charge on the assets 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 Ordinary Resolution passed at the Extra-ordinary General Meeting held on 16th January, 2005 and pursuant to the provisions of Section 180(1)(a) and other

applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) for the time being in force) and Memorandum and Articles of Association of the Company, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company ('the Board') to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on such movable and immovable 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, 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 are created, shall not, at any time exceed the limit of Rs. 100 crore (Rupees One Hundred crore only), apart from charges created to secure temporary loans obtained from the Company's bankers in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings or delegate all or any of its powers to a Committee constituted by the Board and/ or any member of such Committee."

3. Re-appointment of Mr. Zhooben Bhiwandiwal, as the Executive Vice-Chairman for a period of 3 years with effect from 17th January, 2017

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 section 196, 197 and all other applicable provisions of the Companies Act, 2013 ('the Act'), read with Schedule V, and rules made there under and any statutory modification or re-enactment thereof, and subject to the approval of the Central Government, if necessary, 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, consent of the members be accorded to the re-appointment of Mr. Zhooben Bhiwandiwal as an Executive Vice-Chairman (Executive Director) of the Company for a period of 3 years i.e. with effect from 17th January, 2017 to 16th January, 2020 on the following terms:-

Commission:

The Executive Vice-Chairman will be entitled to such commission based on the net profits of the Company in any Financial Year.

The actual commission amount for each year shall be decided by the Nomination and Remuneration Committee having regard to the performance of the Company.

Provided that the total remuneration payable to the Executive Vice-Chairman shall not exceed the limits laid down in sections 197 of the Companies Act, 2013 including any statutory modifications or re-enactment thereof.

RESOLVED FURTHER that where in any Financial Year during the tenure of the Executive Vice-Chairman, the Company has no profits or its profits are inadequate, the Company may pay to the Executive Vice-Chairman the remuneration as decided on the above parameters as the minimum remuneration for the remaining period of his tenure subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER that for the purpose of giving effect to this resolution the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the Board

Romali Malvankar
Company Secretary
Membership No. A29447
Address: - Mahindra Towers, P.K.Kune Chowk,
Worli, Mumbai - 400018

Place: Mumbai
Dated: 20th July, 2016

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 limited companies, societies, etc., 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. Route map for venue of the meeting is enclosed.

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE DATED 20th JULY, 2016,
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

Item no. 1 & 2: -

The members of the Company at the Extra-ordinary General Meeting held on 16th January, 2005, had approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, 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 charge or mortgage on the Company's undertaking or property such that the outstandings at any point of time shall not be in excess of Rs. 100 crores.

The aggregate of Company's paid up share capital and free reserves as on 31 March 2016 was Rs. 436.09 Crores. As per Section 180 (1) (c) , special Resolutions has to be passed by the members , if the money to be borrowed together with the money already borrowed by the Company are sought to increase the aggregate of Company's paid up share capital and free reserves (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business). Notwithstanding the same, it is proposed to limit the maximum aggregate limit of borrowings to Rs. 100 Crores and pass a special resolution for the same. Temporary loans obtained from the Company's Bankers in the ordinary course of business shall be excluded while calculating the said limit of Rs.100 Crores.

Pursuant to the provisions of the Companies Act, 2013 ("the Act"), special Resolution has to be passed under the provisions of the Section 180 (1) (a) , to sell, lease , dispose of the whole or substantially the whole of the undertaking of the Company including creation of charge/ mortgage / hypothecation on the Company's assets, both present and future, in favour of the lenders / trustees for the holders of debentures / bonds, to secure the repayment of monies borrowed by the Company (excluding temporary loans obtained from the Company's Bankers in the ordinary course of business).

Consequently, the approval for borrowing limit being sought is Rs. 100 crore irrespective of the paid up share capital and free reserves of the Company and to create charge / mortgage/ hypothecation on the Company's assets to secure such borrowings, under Section 180(1)(c) and 180(1)(a) of the Act upto Rs. 100 crores.

The Board recommends the Special Resolutions set out at Item Nos. 1 & 2 of the Notice for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 1 & 2.

Item No. 3:-

The Members of the Company at its Extra-Ordinary General Meeting held on 12th February, 2014 had appointed Mr. Zhooben Bhiwandiwala as an Executive Vice-Chairman (Executive Director) for a period of 3 years w.e.f 17th January, 2014 to 16th January, 2017.

Mr. Bhiwandiwala was also entitled to Remuneration in the form of commission based on the net profits of the Company in any financial year during currency of his tenure as Executive Vice-Chairman as recommended by the Nomination and Remuneration Committee and subject to the limits prescribed under Section 197 of the Companies Act, 2013.

It is now proposed to re-appoint Mr. Zhooben Bhiwandiwala as an Executive Vice-Chairman (Executive Director) for a period of 3 years w.e.f 17th January, 2017 to 16th January, 2020.

Mr. Zhooben Bhiwandiwala is a Commerce Graduate from University of Mumbai and is also a certified Chartered Accountant. Mr. Bhiwandiwala has dedicated over 28 years to the Mahindra Group, acquiring wide cross-functional experience across several sectors and playing an active part in finance, legal, HR, marketing, strategy, and other commercial functions. Apart from overseeing the Group's legal division, Mr. Bhiwandiwala also manages Mahindra Partners, a diversified division that oversees Mahindra Group's new businesses, including Steel Trading and Services (which includes Mahindra Intertrade Limited), Logistics, Retail, Solar Energy and Conveyor Systems. Before taking up his role with Mahindra Partners, Mr. Bhiwandiwala served as Senior Vice-President of Corporate Affairs at Mahindra & Mahindra. In initial two years of his career, Mr. Bhiwandiwala spent two years with S.B. Billimoria & Co, Chartered Accountants.

Pursuant to Section 197 and all other applicable provisions of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013, the Remuneration payable to Mr. Zhooben Bhiwandiwala as Executive Vice-Chairman of the Company would be as below:

Commission:

The Executive Vice-Chairman will be entitled to such commission based on the net profits of the Company in any Financial Year.

The actual commission amount for each year shall be decided by the Nomination and Remuneration Committee having regard to the performance of the Company.

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.

Where in any Financial Year during the tenure of the Executive Vice-Chairman, the Company has no profits or its profits are inadequate, the Company may pay to the Executive Vice-Chairman the remuneration as recommended on the above parameters as the minimum remuneration for the remaining period of his tenure subject to receipt of the requisite approvals, if any.

Approval of the members for the re-appointment of Mr. Zhooben Bhiwandiwala as an Executive Vice-Chairman (Executive Director) is sought by way of a Special Resolution.

None of the Directors/ key managerial personnel of the Company/ their relatives except Mr. Zhooben Bhiwandiwala and his relatives, are in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 3 of the notice.

The following additional information is provided in respect of Mr. Zhooben Bhiwandiwala (DIN: 00110373) pursuant to the Secretarial Standards (SS2) on General Meeting:-

Name	Mr. Zhooben Bhiwandiwala
Age	57 years
Qualifications	Commerce Graduate University of Mumbai Certified Chartered Accountant
Experience	<ul style="list-style-type: none"> • Dedicated over 26 years to the Mahindra Group, acquiring wide cross-functional experience across several sectors and playing an active part in finance, legal, HR, marketing, strategy, and other commercial functions. Apart from overseeing the Group's legal division, Mr. Bhiwandiwala also manages Mahindra Partners, a diversified division that oversees Mahindra Group's new businesses, including Steel Trading and Services (which includes Mahindra Intertrade Limited), Logistics, Retail, Solar Energy and Conveyor Systems. Before taking up his role with Mahindra Partners, Mr. Bhiwandiwala served as Senior Vice President of Corporate Affairs at Mahindra & Mahindra. In initial two years of his career, Mr. Bhiwandiwala spent two years with S.B. Billimoria & Co, Chartered Accountants. • Mr. Zhooben Bhiwandiwala has considerable experience in the field of finance, legal, HR, marketing, strategy, and other commercial functions.

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	17/02/2000
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Not related to any Director, Manager of KMP of the Company
The number of Meetings of the Board attended during the year (i.e. for Financial Year 2016-2017)	2
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <ol style="list-style-type: none"> 1. Mahindra Intertrade Ltd 2. Mahindra Retail Private Limited 3. Mahindra Logistics Limited 4. Mumbai Mantra Media Limited 5. Mahindra Holdings Limited 6. Mahindra Defence Systems Limited 7. Mahindra Telephonics Integrated Systems Limited 8. Mahindra CIE Automotive Limited 9. Mahindra Defence Naval Systems Private Limited 10. Mahindra Auto Steel Private Limited 11. Mahindra Marine Private Limited 12. The Indian And Eastern Engineer Company Private Limited 13. Ekatra Hospitality Ventures Private Limited 14. Epic Television Networks Private Limited 15. Script Stories Media Private Limited 16. Cinestaan Digital Private Limited 17. Cinestaan Film Company Private Limited 18. Cinestaan Entertainment Private Limited 19. Mahindra Tsubaki Conveyor Systems Private Limited 20. Mahindra MiddleEast Electrical Steel Service Centre (FZC), UAE 21. Mahindra Overseas Investment (Mauritius) Limited, Mauritius

22. Mahindra Emirates Vehicle Armoring FZ-LLC, UAE
23. The East India Company Group Limited BVI
24. Mahindra Finance USA LLC, USA
25. Mahindra Tractor Assembly Inc., USA (GENZE)
26. The Mahindra Foundation, UK
27. Scoot Networks, Inc. (USA)

Details of other Memberships of Committees -

1. Mahindra Intertrade Limited- CSR Committee
2. Mahindra Retail Private Limited- Audit Committee, Nomination and Remuneration Committee
3. Mumbai Mantra Media Limited- Nomination and Remuneration Committee
4. Mahindra Auto Steel Private Limited- Audit Committee
5. Mahindra Tsubaki Conveyor Systems Pvt. Ltd- CSR Committee

By Order of the Board

**Romali Malvankar
Company Secretary**

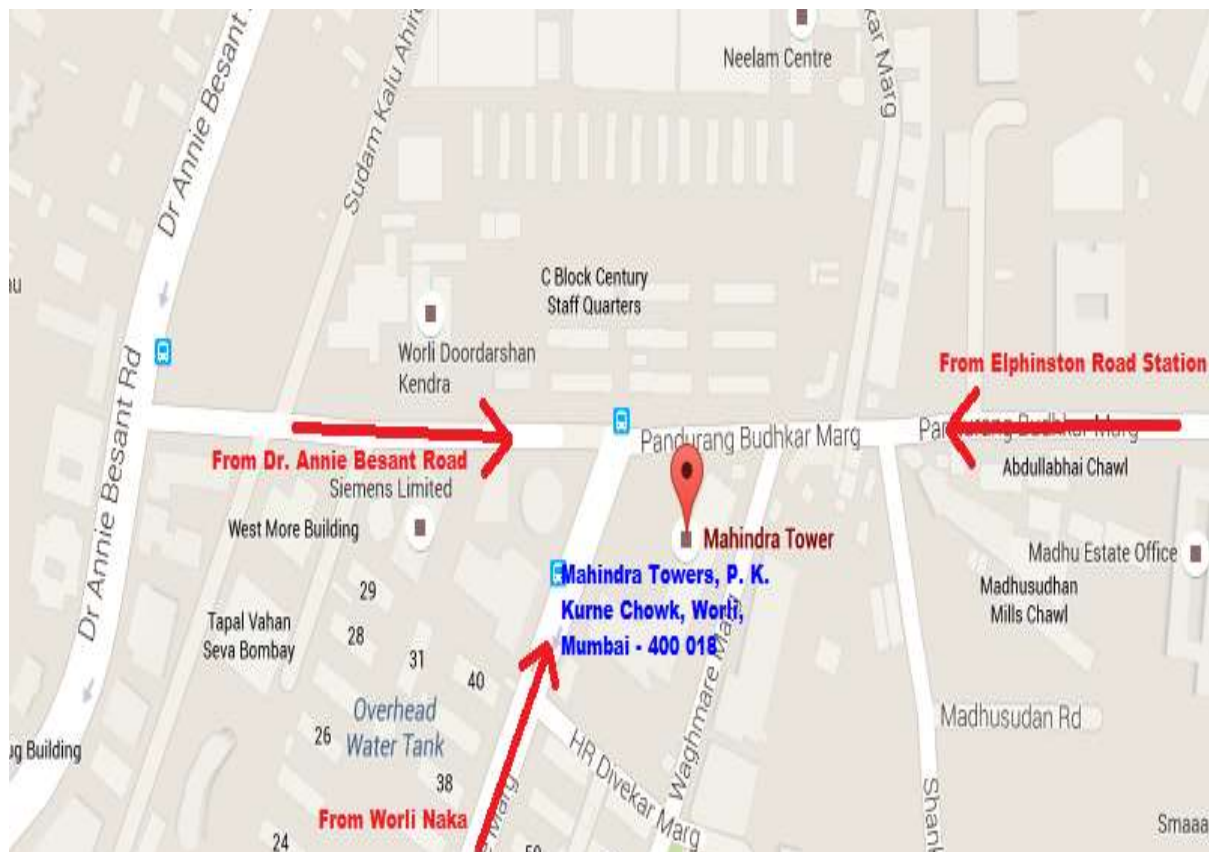
Membership No. A29447

**Address: - Mahindra Towers, P.K.Kune Chowk,
Worli, Mumbai - 400018**

**Place: Mumbai
Dated: 20th July, 2016**

Route Map:

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



ATTENDANCE SLIP

I / We, of
....., being a member(s) of **Mahindra Intertarde Limited** hereby
register my/our presence at the Extra Ordinary General Meeting of the Company being held on
Wednesday, 2nd November, 2016, at 4.00 p.m. at 6th Floor, Board Room, Mahindra Towers, Worli,
Mumbai- 400018.

L F No:

Signature (s) -----

Date: -----

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, P.K. 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 Extra Ordinary General Meeting of the Company, to be held on 2nd November, 2016 at 4.00 p.m. at 6th Floor, Board Room, Mahindra Towers, Worli, Mumbai- 400018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Nature of Resolutions	For	Against
1.	Approve borrowing limits of the Company.		
2	Creation of Charge on the assets of the Company.		
3	Re-appointment of Mr. Zhooben Bhiwandiwala, as the Executive Vice-Chairman for a period of 3 years with effect from 17 th January, 2017.		

Signed this _____ day of _____ 2016.

Affix Revenue Stamp of Re 1

Signature of shareholder

Signature of Proxy holder(s)

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.