

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 1ST (2020-21) EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MAHINDRA INTEGRATED BUSINESS SOLUTIONS PRIVATE LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS FACILITY (OAVM) ON FRIDAY, 3RD JULY, 2020 AT 3.30 P.M. AT MAHINDRA TOWERS, P.K. KURNE CHOWK, WORLI, MUMBAI 400018 TO TRANSACT THE FOLLOWING BUSINESS AT A SHORTER NOTICE:

SPECIAL BUSINESS:

To approve alteration of the Object clause of Memorandum 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 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and the Rules framed thereunder and such other approval as may be necessary in this regard, consent of the members of the Company be and is hereby accorded, to alter the Object clause IIIA of the Memorandum of Association of the Company by inserting the following as Clause 2B after the existing Clause 2 and accordingly renumber the existing Clause 2 as Clause “2A”:

"2B" - 'To undertake the business of scientific research and development in area of product development for the manufacture of all types of products relating to the automotive industry material handling, earthmoving, construction, mining machinery & equipment by providing designing, engineering, reengineering and reverse engineering, prototyping, testing, packaging, certification, validation, product data management and allied services including in the areas of style, quality, functional development of aggregates, supplier selection and development, quality assurance, self-certification, and the like in relation to or in connection with all aspects of manufacturing of industrial products and in particular for products of the automotive industry including providing scientific research and development, evaluating full range of activities from market research leading upto final product launch; and to carry on any and all other conducts, activities or businesses related to automotive, construction, mining, earthmoving and material handling equipment and machinery business such as, but not limited to, offering engineering services, research and development, offering services with regard to sourcing, purchasing and procurement of automotive parts, parts relating to material handling, construction, earthmoving, mining, components, spare parts and accessories, within and outside India as well as provision of engineering, after sales services, technical assistance and training services within and outside India.'

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company 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 necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

For and on Behalf of the Board

S. Durgashankar

Director

DIN: 00044713

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

CIN: U74999MH2011PTC212468

Email id: iyer.gayathri@mahindra.com

Tel: 022 2490 5828

Date: 29th June, 2020

Place: Mumbai

NOTES

- 1) In view of the outbreak of COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs ("MCA") vide its General circular no. 14/2020 dated 8th April, 2020 and General circular no. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") has permitted holding of the Extraordinary General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue for the calendar year 2020.

The MCA has clarified that for Companies that are not required to provide E-voting facility under the Companies Act, 2013 ("the Act") while they are transacting any business(es) by voting at the General Meeting, the requirements provided in the Companies (Management and Administration) Rules, 2014, as amended up to date as well as the framework provided in the MCA Circulars will be applicable.

The general meeting of the Company is being held through VC / OAVM in compliance with the provisions of the Companies Act, Rules made thereunder and aforementioned MCA Circulars and the proceedings of the Meeting shall be deemed to be held at the venue/registered office of the Company as mentioned in the Notice of Extraordinary General Meeting ("EGM").

Notice of the Extraordinary General Meeting will be sent via e-mail to all Members as per e-mail addresses registered with the Company.

- 2) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- 3) The Company's Registrar and Transfer Agents for its share registry work (Electronic) are KFin Technologies Private Limited having its office at Kfintech, Selenium Building - Tower B, Plot no. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana - 500032. Tel: 040 - 67162222, Fax: 040 - 23001153, Email id: einward.ris@kfintech.com; karisma@kfintech.com.
- 4) Since this EGM is being held through VC / OAVM where physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

- 5) Members are entitled to attend and vote by show of hands, if permitted by the Chairman of the Meeting. Further, where a poll is required/demanded, the Members shall communicate their assent/ dissent by sending an email to baria.feroze@mahindra.com ("*Designated email ID*") with cc to iyer.gayathri@mahindra.com and biswal.grisma@mahindra.com.
- 6) Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 7) Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 8) The facility for joining the meeting will be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time. The facility of participation at the EGM through VC will be made available to all the members of the Company.
- 9) The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance to the designated email id.
- 10) Members can join the Meeting by clicking on the link provided in the email containing the notice convening this EGM of the Shareholders. The standard operating procedure on how to access and participate in the Meeting along with IT helpline number for joining the Meeting through VC/ OAVM will also be provided in the email containing the notice of this EGM.
- 11) Corporate members intending to attend the meeting through their authorized representatives as per Section 113 of the Companies Act, 2013 are requested to email to iyer.gayathri@mahindra.com and biswal.grisma@mahindra.com, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 12) Members are requested to accord their consent pursuant to section 101 of the Companies Act, 2013, for holding this Extraordinary General Meeting at a shorter notice.
- 13) For inspection of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under section 189 of the Act, Register of Members under section 171 or other documents as referred in this Notice, the members may send their request on the designated email IDs any time before and during the meeting.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

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The Company has been approached by Mahindra Vehicle Manufacturers Limited ("MVML") for acquisition of its US branch business at Michigan.

The US branch business of MVML at Michigan (MVML's Michigan Branch) is in the business of providing design, engineering and product development services. In addition to captive design and engineering work, the said Branch is mainly providing services to Mahindra and Mahindra Limited ("M&M") (Ultimate Holding Company) and few other M&M subsidiaries in US.

The Company, being an outsourcing and service providing company using manpower as main resource of different skills and capabilities and having a similarity of business and processes, intends to purchase the said business of MVML's Michigan Branch which would help the Company to develop and build additional capabilities in the areas of design, engineering and product development services and increase its size, scale and service portfolio to propel further growth.

The Board at its meeting held on 29th June, 2020 has accorded its approval for the said acquisition and consequentially for inclusion of object clause in the Memorandum of Association of the Company, as detailed in the resolution and reprised below, which is subject to approval of the shareholders.

In order to facilitate this, it is thereby proposed to alter the Object clause IIIA of the Memorandum of Association of the Company by inserting Clause "2B" after the existing Clause 2 as stated in the resolution and accordingly to renumber the existing Clause 2 as Clause "2A".

In terms of Section 13 of the Act, the consent of the Members by way of Special Resolution is required for alteration of the object clause of the Memorandum of Association of the Company.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as a Special Resolution.

For inspection of the altered Memorandum of Association, the members may send their request on the designated email IDs any time before and during the meeting.

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

For and on Behalf of the Board

S. Durgashankar
Director
DIN: 00044713

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