

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF MAHINDRA MARINE PRIVATE LIMITED WILL BE HELD ON MONDAY, 5TH AUGUST, 2019 AT 11.30 A.M AT 5TH FLOOR, B- WING, RISE CONFERENCE ROOM, MAHINDRA TOWERS, P. K. KURNE CHOWK, WORLI, MUMBAI - 400 018 TO TRANSACT THE FOLLOWING BUSINESS AT A SHORTER NOTICE:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019, including the Audited Balance Sheet as at 31st March, 2019 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 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, M/s. B. K. Khare & Co., Chartered Accountants, Mumbai (Firm Registration Number 105102W), be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a period of five years i.e. from the conclusion of this 11th Annual General Meeting (AGM) until the conclusion of the 16th AGM of the Company to be held in the year 2024, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors, plus applicable taxes and reimbursement of out of pocket expenses as may be incurred by them during the course of the audit.”

SPECIAL BUSINESS:

3. 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 Special Resolution passed by the Members of the Company at their 10th Annual General Meeting held on 17th July, 2018 and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Memorandum and Articles of Association of the Company, consent of the Company be accorded to the Board of Directors to borrow such sum or sums of monies in any manner from time to time at their discretion, for the purpose of the business of the Company, with or without security and upon such terms and conditions as they

may think fit, which together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed at any time, the aggregate of the existing paid-up capital of the Company, free reserves and securities premium (that is to say, reserves, not set apart for any specific purpose), provided that the total amount so borrowed shall not at any time exceed Rs. 50,00,00,000/- (Rupees Fifty Crores only), on the terms and conditions as it may think fit;

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any duly authorised Committee thereof, for the time being in force to exercise the powers conferred on the Board by this Resolution) be and is hereby authorised to finalise documents for the purpose of aforesaid borrowings or for creation of mortgage and/or charge and/ or hypothecation and to do all such acts, deeds, matters and things and to execute all such documents or writings as may be required for giving effect to this Resolution."

4. 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 Special Resolution passed by the Members of the Company at their 10th Annual General Meeting held on 17th July, 2018 and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Memorandum and Articles of Association of the Company, consent of the Company be accorded to the Board of Directors to create mortgage and/ or charge and/ or hypothecation by whatever name called on all or any of the Assets, immovable and/or movable properties of the Company, wherever situated, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company in such form and in such manner and on such terms and conditions as the Board of Directors may think fit, in the course of business in favour of Banks/Lender(s) as the case may be to secure the borrowings in form of the Rupee Term Loans, Corporate Loans, Foreign Currency Loans, Non-convertible Debentures, Guarantees and/or Working Capital limits and any other form of loan of whatever nature (hereinafter collectively referred to as "loans"), provided that total amount of loans together with interest, charges and expenses thereon and all other monies payable in respect of said loans does not exceed Rs. 50,00,00,000/- (Rupees Fifty Crores only);

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any duly authorised Committee thereof, for the time being in force to exercise the powers conferred on the Board by this Resolution) be and is hereby authorised to finalise documents for the purpose of aforesaid borrowings or for creation of mortgage and/or charge and/ or hypothecation and to do all such acts, deeds, matters and things and to execute all such documents or writings as may be required for giving effect to this Resolution."

**By Order of the Board of
Mahindra Marine Private Limited**

**Ashwini Mhatre
Company Secretary
Membership No.: A-47157**

Registered Office Address : Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai -
400018, India.
CIN : U63032MH2008PTC186581
Email : malvankar.romali@mahindra.com
Website: : www.mahindraodyssea.com
Contact No. : 022-24905623

Place: Mumbai

Date: 1st August, 2019

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. The notice of the 11th Annual General Meeting (AGM) along with the Explanatory Statement is also available on website at <http://www.mahindraodyssea.com> till the conclusion of the AGM.
- C. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- D. The instrument appointing a proxy should however, be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the Meeting.

- E. A person can act as proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such a person shall not act as Proxy for any other Member. Proxies submitted on behalf of limited Companies, must be supported by an appropriate resolution/authority as applicable. The proxy holder shall prove his identity at the time of attending the Meeting.
- F. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature of the representative authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
- G. The Consent of the members as required in terms of the provisions of the Sections 101 and 136 of the Companies Act, 2013 read with Clause 1.2.7 of Secretarial Standards - 2 on General Meetings is enclosed.
- H. The Company's Registrar and Transfer Agents for its share registry work are Karvy Fintech Private Limited, situated at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, India, Tel No. 91-40-67162222, email: einward.ris@karvy.com
- I. Members are requested to bring their copy of the Annual Report to the 11th Annual General Meeting of the Company.
- J. 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.
- K. Members are requested to update their change in contact details including email address and Bank details, if any.
- L. 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, will be available for inspection of the Members at the AGM.
- M. Route map for venue of the meeting is enclosed.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the notice dated 1st August, 2019

ITEM NO. 2

The Members of the Company at their 6th Annual General Meeting (AGM) held on 30th September, 2014, had appointed M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Registration Number 105102W) as the Statutory Auditors of the Company, to hold office from the conclusion of 6th AGM until the conclusion of the 11th AGM, on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses and applicable taxes.

M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Registration Number 105102W), would retire as Statutory Auditors at the conclusion of the forthcoming 11th AGM of the Company.

Since the provisions pertaining to the Auditors rotation are not applicable to your Company, pursuant to the provisions of Section 139 of the Companies Act, 2013 (the Act), read with Companies (Audit and Auditors) Rules, 2014, the Board of Directors recommends to the Members the re-appointment of M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Registration Number 105102W) as the Statutory Auditors of the Company, to hold office for a period of 5 consecutive years i.e. from the conclusion of 11th AGM until the conclusion of the 16th AGM of the Company to be held in the year 2024 and to fix their remuneration.

As required under the provisions of sections 139 and 141 of the Act, the Company has obtained a written consent from M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Registration Number 105102W), and a certificate from them to the effect that their re-appointment, if made, would be in conformity with the conditions specified in section 139 of the Act and that they satisfy the criteria as mentioned in section 141 of the Act. They have further confirmed that they are not disqualified to be re-appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

The Company has also received the brief profile of M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Registration Number 105102W) proposed to be re-appointed as the Statutory Auditors of the Company including their qualification and experience.

None of the Directors, Key Managerial Personnel or their respective relatives is/are concerned or interested, financially or otherwise in the resolution set out at item no. 2 of the Notice except to the extent of their shareholding, if any, in the Company.

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 in physical or electronic form on all working days

at the Registered Office of the Company during specified business hours, i.e. 10.00 a.m. to 1.00 p.m. and the same shall also be available for inspection during the 11th Annual General Meeting.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the notice for approval of the Members.

ITEM NO. 3 & ITEM NO. 4

The Members of the Company had at their 10th Annual General Meeting held on 17th July, 2018 by way of a Special Resolution, accorded its consent to the Board of Directors for borrowing monies up to Rs. 25 crores (Rupees Twenty-Five Crores only) (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), and also to create mortgage and/or charge on the Assets, movable or immovable properties of the Company for the monies borrowed pursuant to the provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 read with the applicable rules made thereunder.

The aggregate of Company's paid up share capital, free reserves and securities premium as on 31st March, 2019 was Rs. 14.82 crores

In order to meet the financial requirements of the Company, it is proposed to increase the borrowing limits of the Company from existing Rs. 25,00,00,000 (Rupees Twenty Five Crores Only) to Rs. 50,00,00,000 (Rupees Fifty Crores Only) pursuant to the provisions of Section 180(1)(c) and also proposed to simultaneously create charges/mortgage/hypothecation etc., on the assets, movable and immovable properties, both present and future, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, to secure such enhanced borrowings, subject to the approval of the Members of the Company.

As per Section 180 (1)(c) of the Company Act, 2013, Special Resolutions has to be passed by the Members, if the money to be borrowed together with the money already borrowed by the Company exceeds the aggregate of Company's paid up share capital, free reserves and securities premium (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business).

Pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013, special Resolution has to be passed, to sell, lease, dispose of the whole or substantially the whole of the undertaking of the Company which includes 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 (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business).

Although above provisions have been exempted to private limited Companies vide MCA notification dated 5th June 2015, and Company being a Private Limited Company, approval of the members is being sought as a matter of abundant caution and to comply with requirements, if any, of the banks/ lending institutions.

Consequently, pursuant to the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the approval of the members is sought for enhancing the borrowings limits of the Company up to Rs. 50 crores, notwithstanding it exceeds the paid up share capital, free reserves and securities premium and to create charge/ mortgage/ hypothecation, etc. on the Company's assets, immovable and movable properties both present and future, to secure such borrowings.

None of the Directors, Key Managerial Personnel or their respective relatives is/are concerned or interested, financially or otherwise in the resolution set out at item no. 3 of the Notice, except to the extent of their shareholding, if any, in the Company.

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 in physical or electronic form on all working days at the Registered Office of the Company during specified business hours, i.e. 10.00 a.m. to 1.00 p.m. and the same shall also be available for inspection during the 11th Annual General Meeting.

The Board recommends the Special Resolution set out at Item No. 3 & 4 of the Notice for the approval of the Members.

**By Order of the Board of
Mahindra Marine Private Limited**

**Ashwini Mhatre
Company Secretary
Membership No.: A-47157**

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

CIN : U63032MH2008PTC186581
Email : malvankar.romali@mahindra.com
Website: : www.mahindraodyssea.com
Contact No. : 022-24905623

Place: Mumbai

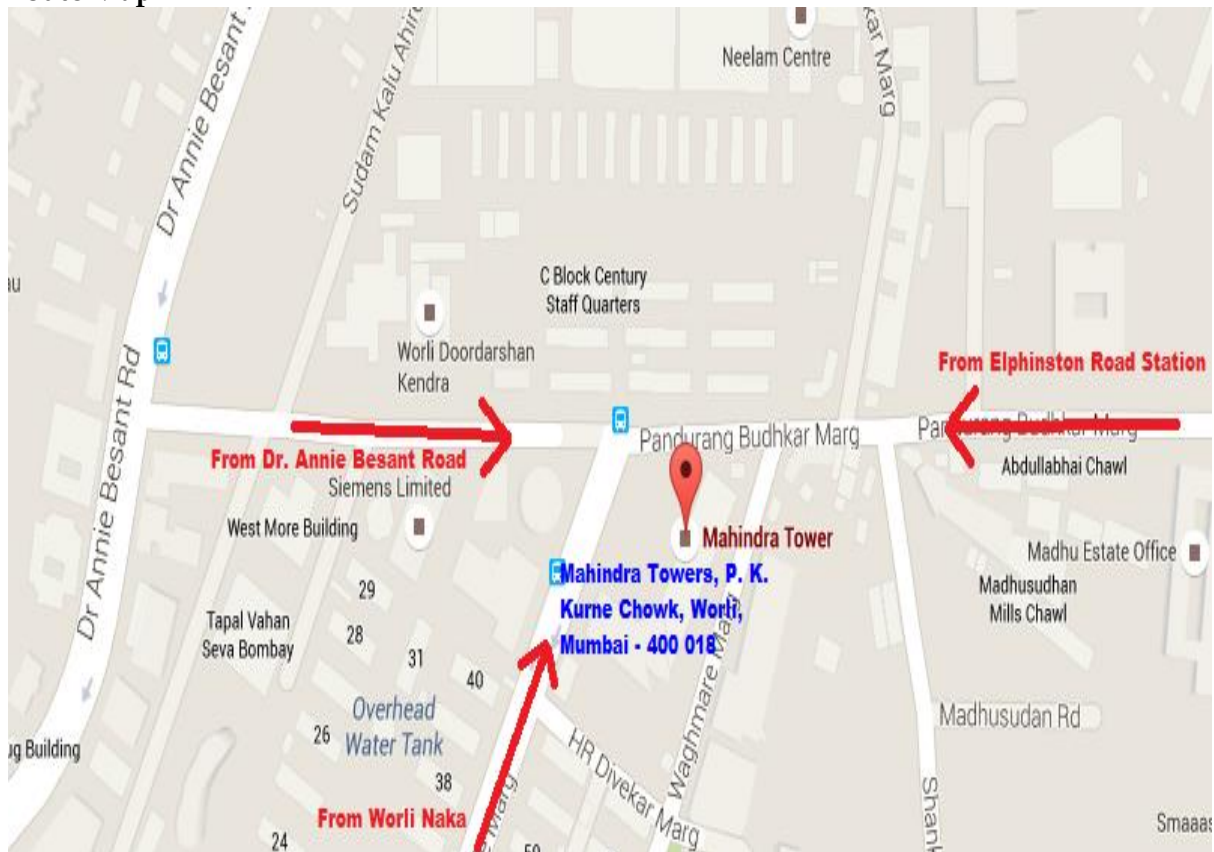
Date: 1st August, 2019

Venue:

5th Floor, B Wing, Rise Conference Room,
Mahindra Towers,
P.K. Kurne Chowk,
Worli, Mumbai- 400018.

Prominent Landmark: Near Doordarshan

Route Map



ATTENDANCE SLIP

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

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 11th Annual General Meeting of the Company being held on Monday, 5th August, 2019 at 11.30 a.m. at 5th Floor, B- Wing, Rise Conference Room, Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018 at shorter notice.

Signature of First holder/Proxy

Signature of 1st Joint holder

Signature of 2nd 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: U63032MH2008PTC186581

Name of the Company: Mahindra Marine Private 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: _____

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of the Company, to be held on Monday, 5th August, 2019 at 11.30 a.m. at 5th Floor, B- Wing, Rise Conference Room, Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018 at shorter notice 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 st March, 2019, including the Audited Balance Sheet as at 31 st March, 2019, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board and Auditors thereon.		
2	To re-appoint M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Registration Number 105102W) as the Statutory Auditors and to fix their remuneration.		
3	Enhancement of the borrowing limits of the Company not exceeding Rs. 50 crores		
4	To create charges/mortgage/hypothecation etc., on the assets, movable and immovable properties, both present and future, to secure such enhanced borrowings not exceeding Rs. 50 crores		

Affix Revenue Stamp

Signed this _____ day of _____ 2019

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.
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.