

NOTICE

Notice is hereby given that the **TWELFTH ANNUAL GENERAL MEETING** of **MAHINDRA FIRST CHOICE SERVICES LIMITED** will be held through Video Conference (VC) / Other Audio Visual Means Facility (OAVM) at Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai - 400018 on Tuesday, 21st July, 2020 at 4.30 p.m. 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 Financial Year ended 31st March, 2020, including the Audited Balance sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anupam Thareja (DIN: 01091533), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Ruzbeh Irani (DIN:01831944), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Hemant Sikka (DIN: 00922281), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. Appointment of Mr. V S Parthasarathy as a Director of the Company

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

“RESOLVED THAT Mr. V S Parthasarathy (DIN: 00125299) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st January, 2020, pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder, and who holds office upto the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation.”

By order of the Board

**Hemangi Patil
Company Secretary
Membership No: ACS 19644**

Mumbai, 27th April, 2020

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.20/2020 dated 5th May, 2020 read with 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 Annual General Meeting ("AGM") 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, 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.

In compliance with the provisions of the Companies Act, 2013 ("Act") and aforementioned MCA Circulars, the AGM 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 Meeting shall be deemed to be held at the registered office of the Company as mentioned in the Notice of AGM.

Notice and Annual Report will be sent via e-mail to all Members as per e-mail addresses registered with the Company.

2. 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.
3. Details of Directors seeking appointment / reappointment at the 12th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 are given as an Annexure to the Notice.
4. An Explanatory Statement as required under section 102 of the Companies Act, 2013, is annexed hereto.
5. Since this AGM 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

MAHINDRA FIRST CHOICE SERVICES LIMITED
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6. 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 on the agenda items of this Annual General Meeting by sending an email to DUBEY.RAJEEV@mahindra.com ("*Designated email ID*") with cc to VS.RAMESH@mahindra.com and sharma.manish2@mahindra.com.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
9. 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.
10. 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.
11. Members can join the Meeting by clicking on the link provided in the mail containing this notice convening the Annual General Meeting of the Members. Members who need IT assistance before or during the AGM can contact Mr. Rohit Majumdar on 7718873412.
12. Members whose email ids are not registered or changed, are requested to update/register their email ids by sending a request to the aforementioned designated email ids by providing Name of the shareholder, email id, PAN, DPID/ Client ID or Folio number and number of shares held by them for registering the email id.
13. 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 the Company on the designated email id(s) / lodge with the Company at its the registered office, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
14. 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 ID any time before and during the meeting.

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5: Appointment of Mr. V S Parthasarathy as a Director of the Company

The Board had appointed Mr. V S Parthasarathy (DIN: 00125299) as an Additional Director of the Company with effect from 31st January, 2020. Pursuant to Section 161 of the Companies Act, 2013, an additional Director shall hold office till the ensuing Annual General Meeting of the Company. The Company has received notice proposing his candidature for appointment as Director at this Annual General Meeting.

The following additional information is provided in respect of Mr. V S Parthasarathy (DIN: 00125299)

Name	V S Parthasarathy
Age	57 years
Qualifications	Mr. V S Parthasarathy is a CA from ICAI, ACA from ICAEW and an alumnus of Harvard Business School's AMP (2011).
Experience	<p>Mr. V S Parthasarathy is the President of the Mobility Services Sector of Mahindra Group.</p> <p>Mr. V S Parthasarathy is a member of Mahindra Group's supervisory board called the Group Executive Board. He is the Chairman in Mahindra Logistics Ltd, Smartshift Logistics Pvt Ltd, and Director on Board of several other listed companies of the Mahindra Group (including, Tech Mahindra, Mahindra Financials and CIE Automotive S.A. Spain).</p> <p>Mr. V S Parthasarathy started his career with Modi Xerox as a Management Trainee. Before joining Mahindra & Mahindra in 2000, he was the Associate Director at Xerox. V S Parthasarathy's journey at M&M began with an HR stint where he brought about organizational transformation - performance management system, policy deployment, strategic planning - and journeyed through Deming Prize. He later spearheaded functions like Finance, M&A, IT</p>

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	<p>and International Operations. He played a pivotal role in establishing overseas businesses of Mahindra tractors across the globe, including USA and China. He was appointed in 2013 as CFO, Mahindra & Mahindra Ltd and was the Group CFO and Group CIO until March 2020.</p> <p>He enjoys teaching and shaping young minds of the future and supports numerous social causes. He runs for Nanhi Kali (the Girl Child Education) at Mumbai Marathon and has been adjudged as the Change Legend at the 2019 Mumbai Marathon for being the highest fund raiser in its history.</p>
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	<p>Appointed as Additional Director with effect from 31st January, 2020.</p> <p>No remuneration is payable to him.</p>
Date of first appointment on the Board	31.01.2020
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Mr. V S Parthasarathy is not related to any other Director, Manager and other Key Managerial Personnel of the Company.
The number of Meetings of the Board attended during the year	11.03.2020
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Directorship:</u></p> <ol style="list-style-type: none"> 1. Mahindra Electric Mobility Limited 2. CIE Automotive, S.A. 3. Mahindra and Mahindra Financial Services Limited 4. Mahindra Holidays & Resorts India Limited 5. New Democratic Electoral Trust (Section 8 Company) 6. Tech Mahindra Limited

7. Mahindra eMarket Limited
8. Bombay Chamber of Commerce and Industry
9. Mahindra-BT Investment Company (Mauritius) Limited
10. Fifth Gear Ventures Limited (FGVL)
11. Smartshift Logistics Solutions Private Limited (formerly known as Resfeber Labs Private Limited)
12. Mahindra First Choice Wheels Limited
13. Mahindra Logistics Limited

Membership in Committees:

Mahindra Electric Mobility Limited

- a. Chairman of Audit Committee
- b. Member of Nomination and Remuneration Committee

Mahindra Holidays & Resorts India Limited

- a. Member of Audit Committee
- b. Member of Stakeholders Relationship Committee
- c. Member of Corporate Social Responsibility Committee
- d. Member of Securities Allotment Committee

Mahindra and Mahindra Financial Services Limited

- a. Audit Committee
- b. Risk Management Committee
- c. Asset Liability Committee
- d. Committee for Strategic Investments
- e. Nomination and Remuneration Committee

Tech Mahindra Limited

- a. Investment Committee
- b. Stakeholder Relationship Committee
- c. Audit Committee
- d. Nomination and Remuneration Committee
- e. Securities Allotment Committee
- f. Risk Management Committee
- g. Corporate Social Responsibility Committee

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	Mahindra Logistics Limited a. Nomination and Remuneration Committee
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Mr. V S Parthasarathy has given his consent to act as Director of the Company.

The Board is of the view that the knowledge and experience of Mr. V S Parthasarathy will immensely benefit the Company and therefore, recommends the appointment of Mr. V S Parthasarathy as a Director of the Company to the members by passing an Ordinary Resolution.

The Notice received from a Member signifying its intention to propose Mr. V S Parthasarathy as a candidate for the office of Directorship of the Company is open for inspection and the members may send their request for inspection on the designated email ID any time before and during the meeting.

Mr. V S Parthasarathy and his relatives are interested in this resolution as it pertains to his appointment as Director of the Company.

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

By order of the Board

Hemangi Patil
Company Secretary
Membership No: ACS 19644

Mumbai, 27th April, 2020

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Directors seeking appointment / re-appointment at the 12th Annual General Meeting in pursuance of provisions of the Companies Act, 2013.

ITEM NO. 2

Mr. Anupam Thareja (DIN: 01091533), Director, being eligible, offers himself for re-appointment at the 12th Annual General Meeting of the Company.

The following additional information as per Secretarial Standard is provided in respect of Mr. Anupam Thareja (DIN: 01091533).

Name	Anupam Thareja
Age	48 years
Qualifications	Master's in business administration
Experience	Mr. Anupam Thareja is currently the managing partner at Phi Capital: an India focused Private Equity firm. Through his career spanning over 20 years, he has worn several other hats: equity research, banking, operations and general management.
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as Director with effect from 22 nd July, 2009. No remuneration is payable to him.
Date of first appointment on the Board	Appointed as Additional Director with effect from 15 th September, 2008.
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Mr. Anupam Thareja is not related to any other Director, Manager and other Key Managerial Personnel of the Company

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The number of Meetings of the Board attended during the year	Mr. Anupam Thareja attended the following three Board meetings held during the year: 1. 26 th April, 2019 2. 18 th October, 2019 3. 11 th March, 2020
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Directorship:</u> 1. Phi Advisors Private Limited 2. Phi Research Private Limited 3. Fifth Gear Ventures Limited 4. Mahindra First Choice Wheels Limited 5. Phi Management Solutions Private Limited 6. Classic Legends Private Limited

ITEM NO. 3

Mr. Ruzbeh Irani (DIN:01831944), Director, being eligible, offers himself for re-appointment at the 12th Annual General Meeting of the Company.

The following additional information as per Secretarial Standard is provided in respect of Mr. Ruzbeh Irani (DIN:01831944).

Name	Ruzbeh Irani
Age	59 Years
Qualifications	Mr. Ruzbeh Irani completed his Bachelor's degree in Commerce from Bombay University in 1983. He went on to receive his Master's in management studies from the Jamnalal Bajaj Institute of Management Studies, Mumbai in 1985. He is an alumnus of the Advanced Management Program at the Harvard Business School.
Experience	Ruzbeh joined the Mahindra Group in 2007, as Executive Vice President - Corporate Strategy, heading the Group's Strategy function. He became the Chief Brand Officer of the Group; during that time he spearheaded Mahindra's entry into racing, and led the development of the Group's brand position and core purpose, 'Rise'. He then moved to head International Operations for the Automotive and Farm Equipment Sectors of M&M. Subsequently he led Group Corporate Brand, PR and Communications, Ethics as well as Mahindra's Racing team. In April 2020, Ruzbeh has taken over as President - Group Human Resources & Communications. He is now also responsible for Corporate Social Responsibility and Corporate Services. He retains his position as the Chief Ethics Officer for the Group. He is a member of Mahindra's Group Executive Board.

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	Post his Master's degree, Mr. Ruzbeh worked with Hindustan Lever and Unilever for close to 22 years, across geographies, in marketing, customer management and general management. This included stints as Marketing Manager - Home and Personal Care (with Unilever Central Asia), Regional Manager - Western India (with Hindustan Lever), Vice President - Customer Development (with Unilever's Africa Regional Group), and Customer Development Director on the Board of Unilever Maghreb.
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as Director with effect from 22 nd July, 2009. No remuneration is payable to him.
Date of first appointment on the Board	Appointed as Additional Director with effect from 15 th September, 2008
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Mr. Ruzbeh Irani is not related to any other Director, Manager and other Key Managerial Personnel of the Company
The number of Meetings of the Board attended during the year	Mr. Ruzbeh Irani attended the following Six Board meetings held during the year: 1. 26 th April, 2019 2. 7 th June, 2019 3. 19 th July, 2019 4. 9 th September, 2019 5. 31 st January, 2020 6. 11 th March, 2020
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Directorship:</u> 1. Mahindra Defence Systems Limited 2. Mahindra Electric Mobility 3. Mahindra Racing UK 4. Mahindra Finance USA LLC

ITEM NO. 4

Mr. Hemant Sikka (DIN: 00922281), Director, being eligible, offers himself for re-appointment at the 12th Annual General Meeting of the Company.

The following additional information as per Secretarial Standard is provided in respect of Mr. Hemant Sikka (DIN: 00922281).

Name	Hemant Sikka
Age	51 years
Qualifications	B. Tech and MBA from Regional Engineering College, Kurukshetra.
Experience	Mr. Hemant Sikka is President of CPO, Powerol, & Spares Business of Mahindra and Mahindra Limited. He also leads the spare parts and Genset Business of Mahindra. He is a member of Group Executive Board and Director on the Board of various Group Companies
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as Director with effect from 17 th July, 2018. No remuneration is payable to him.
Date of first appointment on the Board	Appointed as Additional Director with effect from 19 th February, 2018.
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Mr. Hemant Sikka is not related to any other Director, Manager and other Key Managerial Personnel of the Company

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The number of Meetings of the Board attended during the year	Mr. Hemant Sikka attended the following five Board meetings held during the year: 1. 26 th April, 2019 2. 7 th June, 2019 3. 19 th July, 2019 4. 9 th September, 2019 5. 18 th October, 2019
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Directorship:</u> 1. Mahindra Insurance Brokers Ltd 2. Mahindra Automobile Distributor Private Ltd 3. Mahindra Trucks And Buses Ltd 4. Mahindra Telecom Energy Management Services Ltd 5. Mahindra Waste Energy Solutions Ltd 6. Mahindra Two Wheeler Ltd 7. Erkunt Sanayi 8. Erkunt Traktor Sanayii 9. Hisarlar Itahalar Ihracat Pazarlama A.S. 10. Hisarlar Makina Sanayi ve Ticaret A.S. <u>Membership -</u> None

By order of the Board

Hemangi Patil
Company Secretary
Membership No: ACS 19644

Mumbai, 27th April, 2020