

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 3/2022-23 EXTRAORDINARY GENERAL MEETING (“EGM”) OF MLL MOBILITY PRIVATE LIMITED IS SCHEDULED TO BE HELD ON MONDAY, 5 DECEMBER 2022 AT 5:45 P.M. (IST) AT SHORTER NOTICE THROUGH VIDEO CONFERENCING (“VC”) FACILITY / OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS.

THE PROCEEDINGS OF THE EGM SHALL BE DEEMED TO BE CONDUCTED AT 10TH FLOOR, ARENA SPACE, NEAR MAJAS BUS DEPOT, JOGESHWARI VIKHROLI LINK ROAD, JOGESHWARI (EAST), MUMBAI – 400 060 WHICH SHALL BE THE DEEMED VENUE OF THE EGM.

SPECIAL BUSINESS:

1. To consider and approve further issue of equity shares on preferential basis for consideration other than cash

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 23, Section 62(1)(c) read with Section 42, Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions and rules made thereunder, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum of Association and the Articles of Association of the Company, and subject to requisite approvals, consents, permissions, sanctions of regulatory and other appropriate authorities, as may be required, the consent and approval of the Shareholders of the Company be and is hereby granted to the Board of Directors (“Board”) of the Company to create, offer, issue and allot up to 2,87,204 (Two lakh Eighty seven thousand Two hundred and Four) equity shares of Rs 10/- each fully paid at a premium of Rs 1,247.52/- per equity share, not being less than the fair market value determined by a registered valuer under the Act, on preferential basis for consideration other than cash of Rs. 36,11,64,606/- (Rupees Thirty-Six crore Eleven Lakhs, Sixty-Four Thousand Six Hundred and Six only) to Mahindra Logistics Limited (“MLL”), Holding Company for purchase of MLL’s Enterprise Mobility business as a going concern on slump exchange basis, as given below and on such terms and conditions as set out in letter of offer in PAS-4 and the explanatory statement hereto and as the Board may deem fit in its absolute discretion:

Sr. No.	Name of proposed allottee	Address	No. of equity shares proposed to be offered
1	Mahindra Logistics Limited	Mahindra Towers, P K Kurne Chowk, Worli, Mumbai – 400 018	2,87,204

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Act and rules made thereunder, draft of private placement offer letter in Form PAS-4 together with an application form and other relevant annexures and documents annexed thereto, as tabled and approved by the Board and circulated to the Members, be and is hereby approved and the same be issued to MLL to subscribe to the Equity Shares and the name of MLL be recorded in Form PAS-5 in terms of the Act and rules made thereunder;

RESLOVED FURTHER THAT all such equity shares to be issued and allotted by the Board shall be subject to provisions of Memorandum of Association and Article of Association of the Company, be issued in dematerialised form and shall rank pari-passu in all respect including dividend with the existing equity shares of the Company;

RESOLVED FURTHER THAT the Board of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including to seek all necessary approvals to give effect to this Resolution, to sign and execute all deeds, agreements, contracts, applications, documents, papers, forms, and writings that may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard, and to delegate all or any of its powers conferred by this Resolution to any Director(s) or to any Committee(s) of the Board and/or any or Officer(s) and/or representatives of the Company as it may consider appropriate to give effect to this Resolution and for the matters connected therewith or incidental thereto, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By Order of the Board of Directors
For MLL Mobility Private Limited**

**Sd/-
Yogesh Patel
Director
DIN: 08260173**

Registered Office:

Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai – 400018

CIN: U63040MH2006PTC165959

Tel no.: 022-6836 7900

Email: khanna.ruchie@mahindra.com

Website: www.meru.in

Mumbai, 21 October 2022

NOTES AND SHAREHOLDERS INFORMATION:

1. **Extraordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or any Other Audio-Visual Means (“OAVM”):**

The Ministry of Corporate Affairs (“MCA”) has, vide its Circular No. 3/2022 dated 5 May 2022 read with Circular Nos. 17/2020 and 14/2020, dated 13 April 2020 and 8 April 2020 respectively, (collectively referred to as “MCA Circulars”) permitted the holding of the EGM through VC/OAVM without the physical presence of the Members at a common venue. In compliance with the said MCA Circulars, the Company will be conducting this EGM through VC/OAVM (“VC Facility”) to transact the special business set out in this notice of EGM.

The EGM being conducted through VC Facility shall be deemed to be convened at 10th Floor, Arena Space, Near Majas Bus Depot, Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060, as stated in the Notice of the EGM. Hence, a Route Map and prominent landmark is not required to be provided in this Notice.

2. **Proxy Form:**

PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Since this EGM is being held through VC Facility pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form is not annexed to this Notice.

3. **Dispatch of Notice through electronic means:**

Pursuant to Section 101 of the Companies Act, 2013 (“Act”) read with rules framed thereunder (as amended from time to time) and in compliance with the said MCA Circulars, the Notice of the EGM is being sent only through electronic mode to Members whose e-mail address is registered with the Company/the Depository Participants.

Members may note that the Notice of EGM is made available on the Company’s website at <https://www.meru.in/companylaw>

4. **Instructions for Members for attending the EGM through VC Facility:**

- i. The Company is providing a two-way VC facility for attending the EGM via Microsoft Teams platform.
- ii. The video streaming link of the EGM will be kept open for the Members to join 15 minutes before the time scheduled to start the EGM i.e. from 5:30 p.m. (IST) on Monday, 5 December 2022 and will be open throughout the proceeding of the EGM.
- iii. Members may note that the VC Facility made available by the Company allows participation for all the Members of the Company.
- iv. Members are encouraged to join the EGM through laptops/desktops with front camera and good speed internet connection to avoid any disturbance during the EGM and have a seamless experience.
- v. Please note that Members connecting from their mobile devices or tablets or through laptop/desktops via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of glitches.

Explanatory Statement:

The Explanatory Statement under Section 102 of the Act pertaining to the proposed item of Special Business setting out the material facts, objectives, implications etc. is annexed herewith for consideration and forms part of this Notice.

The Board of Directors consider Special Business at Item No. 1 of the Notice as unavoidable in nature, hence the same is being placed for approval of the Shareholders through VC Facility.

7. Attendance Slip:

Since this EGM is being held through VC Facility and physical attendance of Members has been dispensed with, the Attendance Slip is not annexed to this Notice.

8. Corporate Representations:

Corporate Members are encouraged to attend the EGM through their Authorized Representatives and vote thereat.

Pursuant to the provisions of Section 113 of the Act, Corporate Members (i.e. Members other than Individuals, HUF, NRIs, etc.) are requested to send a certified true copy of the Board Resolution/Authority letter authorising their representative(s) to attend and vote at the EGM on their behalf, to the Company at the Designated email IDs.

9. Registrar and Share Transfer Agent ("RTA"):

The Company's RTA for its share registry work is Bigshare Services Private Limited. For any queries relating to shares of the Company, other correspondence, Shareholders can reach out to the RTA of the Company at details given hereinbelow:

Unit: MLL Mobility Private Limited
(Formerly known as Meru Mobility Tech Private Limited)
Bigshare Services Private Limited
Office No S6-2 | 6th floor Pinnacle Business Park
Next to Ahura Centre | Mahakali Caves Road | Andheri (East)
Mumbai – 400093 | Maharashtra | India.
Tel: 022 - 6263 8200
e-mail: investor@bigshareonline.com
Website: www.bigshareonline.com

10. Nomination Facility:

Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members desiring to avail of this facility/update registered nominations are requested to contact their Depository Participants.

11. Inspection of Statutory Registers/documents:

Relevant statutory registers and documents referred to in this Notice of EGM and Explanatory Statement will be made available for inspection electronically on all working days of the Company between 11:00 a.m. and 1:00 p.m. (IST) from the date of circulation of this Notice up to the date of EGM i.e. Monday, 5 December 2022 and during the EGM. Members seeking to inspect such documents can send an e-mail request with details of their DP ID and Client ID/Folio No. to Company's Designated email IDs.

12. Members are also advised to:

- a. keep their KYC, PAN, E-mail address, Bank account details, contact details, mobile number updated with the RTA/their Depository Participant (“DP”);
- b. quote Folio No. and/or DP ID and Client ID in all correspondences with the Company/the RTA;
- c. to exercise due diligence to prevent fraudulent transactions and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

13. Transcript of the EGM:

The transcript of the EGM shall be made available on the website of the Company at www.meru.in.

14. Shorter Consent Notice:

The Consent of the members as required in terms of the provisions of the Sections 101 of the Companies Act, 2013 read with Clause 1.2.7 of Secretarial Standards - 2 on General Meetings, for calling and convening this EGM at shorter notice is requested.

**By Order of the Board of Directors
For MLL Mobility Private Limited**

**Sd/-
Yogesh Patel
Director
DIN: 08260173**

Registered Office:

Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai – 400018
CIN: U63040MH2006PTC165959
Tel no.: 022-6836 7900
Email: khanna.ruchie@mahindra.com
Website: www.meru.in

Mumbai, 21 October 2022

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE ACT

In conformity with the provisions of Section 102 of the Companies Act, 2013 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement setting out all material facts relating to the Special Business at Item No. 1 mentioned in the accompanying Notice, should be taken as forming part of this Notice.

Item No. 1**To consider and approve further issue of equity shares on preferential basis for consideration other than cash**

The Company has entered into a Business Transfer Agreement (“BTA”) with Mahindra Logistics Limited (“MLL”), Holding Company for purchase of its Enterprise Mobility business as a going concern on slump exchange basis, effective 1 October 2022, for a lump sum consideration of Rs. 36,11,64,606/- (Rupees Thirty-Six crore Eleven Lakhs, Sixty-Four Thousand Six Hundred and Six only) payable by the Company by way of issue and allotment of 2,87,204 equity shares of Rs 10/- each at a premium of Rs. 1,247.52/- per equity share to MLL subject to terms and conditions as mutually agreed by the Company and MLL and more specifically defined in the said agreement.

The Shareholders of the Company, at their Extra-ordinary General Meeting held on 7 October 2022, had approved increase in Authorised share capital of the Company to Rs. 50 Lakhs to accommodate the proposed issue of equity shares.

Further, the Board at its Meeting held on 21 October 2022 subject to approval of shareholders vide Special resolution approved issuance of equity shares on preferential basis for a consideration other than cash to MLL.

The proposed issue of equity shares on preferential basis is authorized by Articles of Association of the Company. Further the Company has not issued any securities during the financial year 2022-23 and hence the question of invitation to more than two hundred persons in a financial year does not arise. There is no existing offer or invitation for issue of any kind of securities is open as on date of this issue.

The price of the equity shares to be issued on preferential basis is not less than the price determined on the basis of valuation report of M/s. SPA Valuation Advisors Private Limited, independent third party registered valuer appointed by the Board.

The disclosures as required under Sections 42 and 62 of the Act and rules made thereunder are as follows:

Sr. No.	Particulars	Details
1.	Objects of the issue	<p>The proposed issue of equity shares is to discharge consideration for purchase of the Enterprise Mobility (“EM”) Business of MLL on the slump exchange basis on preferential basis subject to terms of the BTA entered into by the Company with MLL.</p> <p>There would be no change in the status or shareholding of the Company and Company would continue to remain wholly-owned subsidiary of MLL post issue.</p>
2.	Total number of shares or other securities to be issued	Upto 2,87,204 equity shares
3.	Name and address of valuer who performed valuation	<p>M/s. SPA Valuation Advisors Private Limited (“SPA”) (Formerly known as ZENSPAA Capital Services Private Limited) CIN: U67100DL2016PTC309686</p> <p>IBBI Registration no. IBBI/RV-E/05/2021/148</p> <p>Registered Address: C-1/8, Janak Puri, New Delhi -110058, India.</p>
4.	Price or price band at/within which the allotment is proposed	<p>Issue price – Rs. 1,257.52/- (including premium of Rs. 1,247.52/- per equity share)</p> <p>Amount - Rs. 36,11,64,606/-</p> <p>The Company has obtained the Share Valuation Report from an independent third-party registered valuer – SPA dated 23 September 2022 where the fair market value of the equity shares of the Company is arrived at Rs. 1257.52/-</p>

5.	Basis on which the price has been arrived at along with report of the registered valuer	<p>SPA had adopted the Income Approach - Discounted Cash Flow Method to arrive at the fair value of the equity shares of the Company and valuation exercise was according to the generally accepted pricing methodologies.</p> <p>The Valuation was infused by the following factors-</p> <ul style="list-style-type: none"> i. Future projections of the Company; ii. Ease with which the growth rate in cash flows to perpetuity can be estimated; iii. Considering the Company as a going concern entity <p>The valuation report is annexed herewith as Annexure I</p>				
6.	Relevant date with reference to which the price has been arrived at	<p>Valuation Date: 30 June 2022</p> <p>Date of report: 23 September 2022</p>				
7.	Class or classes of persons to whom the allotment is proposed to be made	<p>Mahindra Logistics Limited</p> <p>Body Corporate – a company incorporated under the Companies Act 1956 bearing CIN: L63000MH2007PLC173466 and having its registered office at Mahindra Towers, P K Kurne Chowk, Worli, Mumbai – 400 018.</p>				
8.	Intention of promoters, directors or key managerial personnel to subscribe to the offer	<p>MLL, Promoter of the Company, intends to subscribe to the offer.</p> <p>None of the Directors of the Company intend to subscribe to the Preferential offer. The Company does not have any Key Managerial Personnel.</p>				
9.	Proposed time within which the allotment shall be completed	<p>Within a period of twelve months from the date of passing of the special resolution.</p>				
10.	Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Name of proposed allottee	Pre-issue No of shares held	% of share holding	Post-issue No of shares held	% of share holding
		Mahindra Logistics Limited, Holding Company	1,73,695	100%	460,899	100%

11.	Change in control, if any, in the company that would occur consequent to the preferential offer	None
12.	Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	Nil
13.	Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	<p>The proposed allotment is in consideration for acquisition and purchase of EM business of MLL together with all its associated assets and liabilities, leasehold interests, accessories, offices, office equipment's, employees, contracts and arrangements, customers, dealers, vendors, partners, all its rights and titles, all intellectual property rights, brands, business know-how, goodwill, receivables, records, data and papers, including all concerned licenses, approvals, and permits of whatsoever nature related to the said business, as a going concern, on slump exchange basis.</p> <p>The objective of the acquisition of the EM business is to further strengthen the multi-service line business of the Company, to consolidate the mobility services under one entity thereby enabling optimization of operations and scaled up opportunities and offerings to customers, in line with the growth strategy of the Company.</p> <p>The valuation report is annexed herewith as Annexure I</p>

14. Pre issue and post issue shareholding pattern of the company in the following format-

Sr. No.	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies corporate	1,73,695	100%	460,899	100%
	Sub-total	1,73,695	100%	460,899	100%
2	Foreign promoters				
	Sub-total (A)	1,73,695	100%	460,899	100%
B	Non-promoters' holding				

1	Institutional investors	-	-	-	-
2	Non-Institution	-	-	-	-
	Private corporate bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian public	-	-	-	-
	Others (including NRIs)	-	-	-	-
	Sub-total (B)	-	-	-	-
	Grand Total	1,73,695	100%	460,899	100%

In terms of section 62(1)(c) read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act 2013 and Rules framed thereunder, issue of equity shares on preferential basis for consideration other than cash requires approval of the Shareholders at a general meeting through special resolution.

Accordingly, the Board of Directors of the Company recommends passing of special resolution as set out at Item No. 1 of the accompanying Notice for approval of the Members.

Mr. Rampraveen Swaminathan, Non-Executive Director is Managing Director and CEO of MLL. None of the Directors of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the said Resolution set out at Item No. 1. The Company does not have any Key Managerial Personnel.

The Valuation Report and other relevant documents referred to in this notice and explanatory statement will be open for inspection by the Members of the Company as per the instructions provided in Note No. 12 of this Notice. Members can request inspection of such documents by sending an e-mail to khanna.ruchie@mahindra.com / naik.supriya@mahindra.com.

**By Order of the Board of Directors
For MLL Mobility Private Limited**

**Sd/-
Yogesh Patel
Director
DIN: 08260173**

Registered Office:

Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai – 400018

CIN: U63040MH2006PTC165959

Tel no.: 022-6836 7900

Email: khanna.ruchie@mahindra.com

Website: www.meru.in

Mumbai, 21 October 2022

**CONSENT BY THE SHAREHOLDERS FOR CONVENING GENERAL MEETING AT SHORTER NOTICE
[PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013]**

To,
The Board of Directors
MLL Mobility Private Limited (“the Company”),
(formerly known as Meru Mobility Tech Private Limited)
Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai – 400018

**Subject: Consent for holding the 3/2022-23 Extraordinary General Meeting of the Company at
Shorter Notice**

Dear Sirs,

I/We, _____, holding _____ Equity Shares of Rs. 10 each (representing ____%) in the Company, hereby give our consent, pursuant to Section 101 of the Companies Act, 2013, to hold the 3/2022-23 Extraordinary General Meeting (“EGM”) of the Members of the Company at a shorter notice on Monday, 5 December 2022 at 5:45 p.m. (IST) through Video Conference/any other audio-visual means.

Name of Shareholder/Authorised Signatory:

Place:

Date: