

MAHINDRA FIRST CHOICE WHEELS LIMITED
CIN: U64200MH1994PLC083996
Gateway Building, Apollo Bunder, Mumbai - 400001
Telephone No: 022 22021031; Fax No: 022 22875485
www.mahindrafirstchoice.com

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NOTICE

Notice is hereby given that the **TWENTY SIXTH ANNUAL GENERAL MEETING** of **MAHINDRA FIRST CHOICE WHEELS LIMITED** will be held through Video Conference (VC)/ Other Audio Visual Means facility (OAVM) at **Mahindra Towers, Dr. G. M. Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai - 400018** on Monday, 20th July, 2020 at 5.30 p.m. to transact the following Businesses:

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ORDINARY BUSINESSES

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 on 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. Rajeev Dubey (DIN: 00104817), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Christopher Hansen (DIN:07189662), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. P Sivaram (DIN: 00066864), who retires by rotation and, being eligible, offers himself for re-appointment.

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SPECIAL BUSINESS

5. To approve 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 9th March, 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

Anita Halbe
Company Secretary
Membership No: ACS 13962

Mumbai, 14th May, 2020

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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 venue 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. In compliance with the Secretarial Standard 2, the venue mentioned in the notice shall be deemed to be venue of the Meeting.
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.

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4. Details of Directors seeking appointment / reappointment at the 26th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 are given as an Annexure to the Notice.
5. An Explanatory Statement as required under section 102 of the Companies Act, 2013, is annexed hereto.
6. 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.
7. 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.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. 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.
11. 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.

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12. Members can join the Meeting by clicking on the link which shall be provided before the Meeting. 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 before the AGM.
13. 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.
14. 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, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
15. 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.

By Order of the Board

Anita Halbe
Company Secretary
Membership No: ACS 13962

Mumbai, 14th May, 2020

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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 9th March, 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	Mr. V S Parthasarathy is the President of the Mobility Services Sector of Mahindra Group. Mr. 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).

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	<p>Mr. Parthasarathy started his career with Modi Xerox as a Management Trainee. Before joining Mahindra & Mahindra in 2000, he was the Associate Director at Xerox.</p> <p>Mr. Parthasarathy's journey at M&M began with an HR stint where he brought about organisational transformation - performance management system, policy deployment, strategic planning - and journeyed through Deming Prize.</p> <p>He later spearheaded functions like Finance, M&A, IT 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 9th March, 2020.</p> <p>No remuneration is payable to him.</p>
Date of first appointment on the Board	09.03.2020
Shareholding in the company	Nil

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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	Mr. V S Parthasarathy attended the following one Board meeting during the year 2019-2020: 1. 9 th March, 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 Services Limited 13. Mahindra Logistics Limited <p><u>Membership in Committees:</u></p> <p>Mahindra Electric Mobility Limited</p> <ol style="list-style-type: none"> a. Chairman of Audit Committee b. Member of Nomination and Remuneration Committee

	<p>Mahindra Holidays & Resorts India Limited</p> <ul style="list-style-type: none">a. Member of Audit Committeeb. Member of Stakeholders Relationship Committeec. Member of Corporate Social Responsibility Committeed. Member of Securities Allotment Committee <p>Mahindra and Mahindra Financial Services Limited</p> <ul style="list-style-type: none">a. Audit Committeeb. Risk Management Committeec. Asset Liability Committeed. Committee for Strategic Investmentse. Nomination and Remuneration Committee <p>Tech Mahindra Limited</p> <ul style="list-style-type: none">a. Investment Committeeb. Stakeholder Relationship Committeec. Audit Committeed. Nomination and Remuneration Committeee. Securities Allotment Committeef. Risk Management Committeeg. Corporate Social Responsibility Committee <p>Mahindra Logistics Limited</p> <ul style="list-style-type: none">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

Mumbai, 14th May, 2020

Anita Halbe
Company Secretary
Membership No: ACS 13962

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ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Directors seeking appointment / re-appointment at the 26th Annual General Meeting in pursuance of provisions of the Companies Act, 2013.

ITEM NO. 2

Mr. Rajeev Dubey (DIN: 00104817), Director, being eligible, offers himself for re-appointment at the 26th Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. Rajeev Dubey (DIN: 00104817):

Name	Rajeev Dubey
Age	66 years
Qualifications	1. B.A. (Hons.) Economics - St. Stephen's College, Delhi University 1970-73. 2. M.A. Economics - Delhi School of Economics, Delhi University, 1973-75. 3. MBA - Yale School of Management, Yale University USA, 1980-82.
Experience	Overall experience of 29 years with TATA Group including TATA Steel, Tata Metaliks and Rallis India. Former Group President (HR & Corporate Services) & CEO (After-Market Sector), Mahindra & Mahindra Limited.
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 a Director on the Board of Directors of the Company wef 01/12/2004. No remuneration (including sitting fees) is paid.
Date of first appointment on the Board	01/12/2004
Shareholding in the company	Mr. Rajeev Dubey holds 97,666 Equity Shares in the Company.

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The number of Meetings of the Board attended during the year	Mr. Rajeev Dubey attended the following six Board meeting during the year 2019-2020: 1. 30 th April, 2019 2. 30 th July, 2019 3. 21 st October, 2019 4. 16 th January, 2020 5. 3 rd February, 2020 6. 9 th March, 2020
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> 1. Mahindra Steel Service Centre Limited 2. Mahindra Auto Steel Private Limited 3. Mahindra Intertrade Limited 4. Fifth Gear Ventures 5. Mahindra First Choice Services Limited 6. Mahindra Insurance Brokers Limited 7. Magic Bus India Foundation 8. Indian Council on Global Relations <u>Details of other Memberships of Committees</u> 1. Mahindra Insurance Brokers Limited- Nomination and Remuneration Committee and CSR Committee 2. Mahindra Steel Service Centre Limited- Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee. 3. Mahindra First Choice Wheels Limited- Nomination and Remuneration Committee

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	<ol style="list-style-type: none">4. Mahindra Intertrade Limited – Audit Committee and Nomination and Remuneration Committee5. Mahindra Auto Steel Private Limited- Nomination and Remuneration Committee6. Yale School of Management-7. Council of Indian Employers8. Konecranes Private Limited – Advisory Board9. The EFI Social and Labour Research Foundation10. Council of Indian Employers (CIE) – Chairman of CIE11. International Organization of Employers (IOE), Geneva, Switzerland12. Federation of Indian Chambers of Commerce & Industry (FICCI)13. International Training Centre of the ILO, Turin, Italy14. Lal Bahadur Shastri Institute of Management (LBSIM)15. School of Inspired Leadership
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ITEM NO. 3

Mr. Christopher Hansen (DIN:07189662), Director, being eligible, offers himself for re-appointment at the 26th Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. Christopher Hansen (DIN:07189662):

Name	Mr. Christopher Hansen
Age	53 years
Qualifications	Graduate (Hons.), MBA

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Experience	Mr. Christopher Hansen is an American hedge fund manager. In March 2008, he founded Valiant Capital Management a California-based global long/short equity hedge fund based at San Francisco, where he is the Managing Partner.
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 an Additional Director on the Board of Directors of the Company w.e.f. 26/03/2018 No remuneration (including sitting fees) is paid.
Date of first appointment on the Board	25/10/2016
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Mr. Christopher Hansen is not related to any Directors, Manager and other Key Managerial Personnel (KMPs) of the company.
The number of Meetings of the Board attended during the year	Mr. Christopher Hansen attended the following one Board meeting during the year 2019-2020: 1. 16 th January, 2020
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Directorship</u> Nil <u>Membership</u> Nil

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ITEM NO. 4

Mr. P Sivaram (DIN: 00066864), Director, being eligible, offers himself for re-appointment at the 26th Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. P Sivaram (DIN: 00066864):

Name	Mr. P Sivaram
Age	67
Qualifications	B.Com and CA
Experience	Mr. P. Sivaram has over 35 years of post-qualification experience. After 2 years of tax practice in Delhi with a leading firm of Accountants, Mr. P. Sivaram served for over 29 years with Punjab Tractors (PTL) and its Swaraj 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 a Director on the Board of Directors of the Company w.e.f. 16/06/2008 No remuneration (including sitting fees) is payable
Date of first appointment on the Board	16/06/2008
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Mr. P Sivaram is not related to any Directors, Manager and other Key Managerial Personnel (KMPs) of the company.
The number of Meetings of the Board attended during the year	Mr. P Sivaram attended the following two Board meetings during the year 2019-2020: 1. 3 rd February, 2020 2. 9 th March, 2020

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Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Directorship</u> 1. PHI Advisors Private Limited 2. PHI Research Private Limited <u>Membership</u> Nil
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By Order of the Board

Mumbai, 14th May, 2020

Anita Halbe
Company Secretary
Membership No: ACS 13962