

Ref: MLLSEC/129/2025

26 August 2025

To,  
**BSE Limited,**  
**(Security Code: 540768)**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**National Stock Exchange of India Ltd.,**  
**(Symbol: MAHLOG)**  
Exchange Plaza, 5th Floor, Plot No. C/1,  
“G” Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051

Dear Sirs,

**Sub: Outcome of the Board Meeting held on 26 August 2025 - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to Regulation 30 read with Para A(7) of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company has at its meeting held today on Tuesday, 26 August 2025, basis the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, considered and approved the following changes in the Key Managerial Personnel and Senior Managerial Personnel of the Company viz. the Chief Financial Officer of the Company:-

1. Noted the resignation of Mr. Saurabh Taneja as the Chief Financial Officer and Key Managerial Personnel as well as Senior Managerial Personnel of the Company with effect from close of business hours on 19 September 2025; and
2. Appointment of Ms. Isha Dalal as the Chief Financial Officer and Key Managerial Personnel as well as Senior Managerial Personnel of the Company with effect from 22 September 2025.

Further with effect from 22 September 2025, Ms. Isha Dalal (having contact details as [cfo.mll@mahindralogistics.com](mailto:cfo.mll@mahindralogistics.com) and +91 22 6836 7900) would act as one of the Key Managerial Personnel authorised for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the stock exchange(s) under Regulation 30 of Listing Regulations. The other Key Managerial Personnel authorised for the purpose of determining materiality and making disclosures under the Regulation 30 of the Listing Regulations would remain unchanged.

Details with respect to the above changes as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are provided in Annexure I and the letter of resignation received from Mr. Saurabh Taneja containing detailed reasons for the resignation is enclosed as Annexure II.

The Meeting of the Board of Directors of the Company commenced at 9:22 p.m. (IST) and concluded at 9:30 p.m. (IST).

This intimation is also being uploaded on the website of the Company and can be accessed at the weblink: <https://mahindralogistics.com/corporate-announcement/announcements/>

Thanking you

**For Mahindra Logistics Limited**

**Jignesh Parikh**  
**Company Secretary**  
*Enclosures: As above*

# Annexure I

**Details with respect to resignation and appointment of Chief Financial Officer and Key Managerial Personnel as well as Senior Management Personnel under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:**

Sr. No	Details of events that needs to be provided	Resignation of Mr. Saurabh Taneja, as Chief Financial Officer and Key Managerial Personnel as well as Senior Management Personnel of the Company	Appointment of Ms. Isha Dalal, as Chief Financial Officer and Key Managerial Personnel as well as Senior Management Personnel of the Company
1	Reason for change viz. appointment, resignation, <del>removal, death or</del> otherwise	Pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company has at its Meeting held today viz. Tuesday, 26 August 2025, considered and accepted the resignation of Mr. Saurabh Taneja as the Chief Financial Officer and Key Managerial Personnel as well as Senior Management Personnel of the Company with effect from the close of business hours on 19 September 2025.  Mr. Saurabh Taneja has decided to to pursue a career opportunity outside the Company.	Pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company has at its Meeting held today viz. Tuesday, 26 August 2025, considered and approved the appointment of Ms. Isha Dalal, as the Chief Financial Officer and Key Managerial Personnel as well as Senior Management Personnel of the Company with effect from 22 September 2025.
2	Date of appointment/cessation (as applicable) and term of appointment	<b>Date of Resignation:</b> With effect from the close of business hours on 19 September 2025.	<b>Date of Appointment – 22 September 2025</b>  <b>Term - Not Applicable</b>
3	Brief Profile (in case of appointment)	Not Applicable	As per Annexure I (A) below
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable  Ms. Isha Dalal is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Not Applicable	Not Applicable

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## Annexure I (A)

### Isha Dalal

Isha Dalal is currently SVP and Head- Group FP&A at the Mahindra Group. In her role, she is responsible for financial planning, forecasting, budgeting and capital allocation and therefore helping drive M&M performance at a consolidated level. She also serves as Chief Risk Officer, driving assessment of key risks impacting the Group. Prior to this, she was a member of the Finance Leadership Team at Hindustan Unilever where she led FP&A and Performance Management and then moved on to lead Supply Chain Finance across HUL's manufacturing and distribution network.

Isha was previously an investor in consumer and consumer tech businesses at India-focused fund, Multiple Private Equity, then ~\$1bn in AUM. She worked closely with companies across stages of value creation, from investment to exit.

She has over 15 years of experience in diverse roles including media, investment banking, private equity and in corporate finance. Isha has an MBA in Finance from Columbia University, New York.

## SAURABH TANEJA

Date: 26 August 2025

To  
The Managing Director & CEO,  
Mahindra Logistics Limited ("MLL"),  
10th Floor, Arena Space, Plot No. 20,  
Nr. Majas Bus Depot, Jogeshwari (East),  
Mumbai – 400 060

**Subject: Resignation as the Chief Financial Officer**

Dear Hemant,

I hereby tender my resignation as the Chief Financial Officer and Key Managerial Personnel of the Company to pursue a career opportunity outside the Company. My last day of service will be with effect from close of business hours on 19 September 2025.

I take this opportunity to convey my sincere thanks to my fellow leadership team, the Board Members and the entire team at MLL for the support and assistance extended to me during my association with the Company.

Please acknowledge receipt of this resignation.

Thanking You

Best Wishes,



Saurabh Taneja