

Ref: MLLSEC/104/2025

21 July 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: Disclosure of Voting Results of the 18th Annual General Meeting of the Company held on Monday, 21 July 2025 - Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In compliance with Regulation 44 and other applicable provisions of the SEBI Listing Regulations, please find enclosed Voting Results (remote e-voting and e-voting at the 18th Annual General Meeting) of the business transacted at the 18th Annual General Meeting of the Company held on Monday, 21 July 2025 at 3:30 p.m. (IST) which concluded at 5:46 p.m. (IST) through video conferencing/any other audio visual means facility in the prescribed format as required under Regulation 44(3) of the Listing Regulations together with the Scrutinizer’s Report thereon as **Annexure I**.

Resolution Nos. 1 to 5 and 7 to 12 proposed in the Notice convening the 18th Annual General Meeting (“AGM”) of the Company were approved and passed by the Members of the Company with requisite majority.

With respect to proposal no. 6 mentioned in the AGM Notice, Mr. Dhananjay Mungale, Independent Director of the Company, vide his letter dated 14 July 2025, had requested the Company to not consider his re-appointment as an Independent Director of the Company, upon completion of his term on 21 July 2025 on account of his professional commitments. Further, the Company had also released a corrigendum to the Notice of the 18th AGM on 14 July 2025, informing the above to the shareholders of the Company. Accordingly, proposal No. 6 with respect to re-appointment of Mr. Dhananjay Mungale stands infructuous, and hence remote e-voting and e-voting at the AGM was not conducted on this item.

The combined voting results (i.e., result of remote e-voting and e-voting conducted at the AGM) along with the Scrutinizers Report dated 21 July 2025 is available on the website of the Company at <https://mahindralogistics.com/corporate-announcement/announcements/> and on the website of National Securities Depository Limited i.e. www.evoting.nsdl.com.

Thanking you,
For Mahindra Logistics Limited

Jignesh Parikh
Company Secretary
Enclosures: As above

Reg Office: Mahindra Towers, P.K. Kurne Chowk,
Worli, Mumbai - 400018

Igniting Success 

Annexure I

Voting Results of the 18th Annual General Meeting of the Company
(Remote e-voting and e-voting at the AGM)

Date of Annual General Meeting	21 July 2025
Total No. of Shareholders as on record date (i.e. Cut-off Date – 14 July 2025)	80,532
No. of Shareholders present in the meeting either in person or through proxy	
- Promoter & Promoter group	Not Applicable*
- Public	
No. of Shareholders attended the meeting through Video Conferencing	
- Promoter & Promoter group	2
- Public	58

*Physical presence of Members at the AGM is exempted vide Ministry of Corporate Affairs (“MCA”) Circular No. 09/2024 dated 19 September 2024 read together with Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8 April, 2020, 13 April, 2020 and 5 May 2020, respectively.

The mode of voting for all the Resolutions was:

1. Remote e-voting conducted between Wednesday, 16 July 2025 (9:00 a.m. IST) and Sunday, 20 July 2025 (5:00 p.m. IST); and
2. E-voting conducted at the Meeting.

Agenda-wise disclosure separately for each agenda item is given hereunder:

Resolution 1:

Resolution required: (Ordinary/ Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Consideration and Adoption of the Audited Standalone Financial Statements for the financial year ended 31 March 2025 and the Reports of the Board of Directors and Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248730	7.2917	1248660	70	99.9944	0.0056
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248730	7.2917	1248660	70	99.9944	0.0056
Total		72131470	54400609	75.4187	54400539	70	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	

Resolution 2:

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2025 and the Report of the Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248730	7.2917	1248671	59	99.9953	0.0047
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248730	7.2917	1248671	59	99.9953	0.0047
Total		72131470	54400609	75.4187	54400550	59	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	

Resolution 3:

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Declaration of final dividend on the equity shares of the Company for the financial year ended 31 March 2025				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248764	7.2919	1248690	74	99.9941	0.0059
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248764	7.2919	1248690	74	99.9941	0.0059
Total		72131470	54400643	75.4187	54400569	74	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	

Resolution 4:

Resolution required: (Ordinary / Special)					Ordinary			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					Re-appointment of Mr. Naveen Raju Kollaickal (DIN: 07653394), as a Director liable to retire by rotation			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public- Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248730	7.2917	1244962	3768	99.6983	0.3017
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248730	7.2917	1244962	3768	99.6983	0.3017
Total		72131470	54400609	75.4187	54396841	3768	99.9931	0.0069
Whether resolution is Pass or Not.								Yes

Resolution 5:

Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					Re-appointment of Ms. Malvika Sinha (DIN: 08373142) as an Independent Director of the Company			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public- Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248730	7.2917	1244675	4055	99.6753	0.3247
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248730	7.2917	1244675	4055	99.6753	0.3247
Total		72131470	54400609	75.4187	54396554	4055	99.9925	0.0075
Whether resolution is Pass or Not.								Yes

Resolution 6:

With respect to proposal no. 6 mentioned in the AGM Notice, Mr. Dhananjay Mungale, Independent Director of the Company, vide his letter dated 14 July 2025, had requested the Company to not consider his re-appointment as an Independent Director of the Company, upon completion of his term on 21 July 2025 on account of his professional commitments. Further, the Company had also released a corrigendum to the Notice of the 18th AGM on 14 July 2025, informing the above to the shareholders of the Company. Accordingly, proposal No. 6 with respect to re-appointment of Mr. Dhananjay Mungale stands infructuous, and hence remote e-voting and e-voting at the AGM was not conducted on this item.

Resolution 7:

Resolution required: (Ordinary / Special) whether promoter/promoter group are interested in the agenda/resolution?				Ordinary				
Description of resolution considered				No Appointment of M/s. Makarand M. Joshi & Co., a firm of Company Secretaries, as Secretarial Auditors of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248730	7.2917	1248189	541	99.9567	0.0433
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248730	7.2917	1248189	541	99.9567	0.0433
Total		72131470	54400609	75.4187	54400068	541	99.9990	0.0010
Whether resolution is Pass or Not.							Yes	

Resolution 8:

Resolution required: (Ordinary / Special) whether promoter/promoter group are interested in the agenda/resolution?				Ordinary				
Description of resolution considered				No Appointment of Mr. Hemant Sikka (DIN: 00922281) as a Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248504	7.2903	1248352	152	99.9878	0.0122
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248504	7.2903	1248352	152	99.9878	0.0122
Total		72131470	54400383	75.4184	54400231	152	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	

Resolution 9:

Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					Appointment of Mr. Hemant Sikka as the Managing Director of the Company designated as "Managing Director & CEO" with effect from 5 May 2025 to 4 May 2030			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public- Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248730	7.2917	1248372	358	99.9713	0.0287
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248730	7.2917	1248372	358	99.9713	0.0287
Total		72131470	54400609	75.4187	54400251	358	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	

Resolution 10:

Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					Introduction and implementation of 'Mahindra Logistics Limited - Performance Stock Unit Plan 2025'			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public- Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248560	7.2907	1244690	3870	99.6900	0.3100
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248560	7.2907	1244690	3870	99.6900	0.3100
Total		72131470	54400439	75.4185	54396569	3870	99.9929	0.0071
Whether resolution is Pass or Not.							Yes	

Resolution 11:

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution?					Special			
Description of resolution considered					No			
Grant of Performance Stock Units to the eligible employees of the Subsidiary company(ies) under 'MLL - Performance Stock Unit Plan 2025'								
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248730	7.2917	1244821	3909	99.6870	0.3130
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248730	7.2917	1244821	3909	99.6870	0.3130
Total		72131470	54400609	75.4187	54396700	3909	99.9928	0.0072
Whether resolution is Pass or Not.							Yes	

Resolution 12:

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution?					Ordinary			
Description of resolution considered					No			
Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association of the Company								
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	13193778	11339622	85.9467	11339622	0	100.0000	0.0000
Public- Non Institutions	E-Voting	17125435	1248730	7.2917	1247907	823	99.9341	0.0659
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	17125435	1248730	7.2917	1247907	823	99.9341	0.0659
Total		72131470	54400609	75.4187	54399786	823	99.9985	0.0015
Whether resolution is Pass or Not.							Yes	



To,
The Chairman
Mahindra Logistics Limited
Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai-400 018.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 at the 18th Annual General Meeting ('AGM') of Mahindra Logistics Limited held on Monday, July 21, 2025 at 3:30 p.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM').

I, Sarvari Shah, of Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Mahindra Logistics Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting and e-voting process at the 18th AGM in respect of the below mentioned resolutions proposed at the said AGM of Mahindra Logistics Limited held on Monday, July 21, 2025 at 3:30 p.m. (IST) through VC/OAVM.

The Notice dated June 12, 2025, convening the AGM and annexures thereto along with Statement setting out material facts under Section 102 of the Companies Act, 2013, as confirmed by the Company were sent to the Members in respect of the below mentioned resolutions proposed to be passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/the Depositories, in compliance with the MCA General Circular Nos. 20/2020 dated May 5, 2020 and 09/2024 dated September 19, 2024 and other circulars issued in this respect ("MCA Circulars") (collectively referred to as "MCA Circulars"). The Company had further issued a corrigendum dated 14 July 2025, with respect to proposal No. 6 on re-appointment of Mr. Dhananjay Mungale as an Independent Director of the Company, which stood infructuous.

Office: 111, 11th floor, Sai-Dwar CHS Ltd., SAB TV Lane, Opp. Laxmi Industrial Estate, Off Link Road,
Above Shabari Restaurant, Andheri (West), Mumbai-400 053

Tel.: 26301232/26301233 Email: cs@parikhassociates.com Website: www.parikhassociates.com Firm Unique Code: P1988MH009800

The Company had availed the e-voting facility offered by National Securities Depository Limited ('NSDL') for conducting remote e-voting by the Members of the Company.

The remote e-voting period commenced on Wednesday, July 16, 2025 (9:00 a.m. IST) and ended on Sunday, July 20, 2025 (5:00 p.m. IST) and the NSDL remote e-voting platform was disabled thereafter.

The Company had also provided e-voting facility of NSDL to the Members who were present at the 18th AGM held through VC / OAVM and who had not cast their votes through remote e-voting. The e-voting was opened during the AGM and remained opened until the conclusion of the AGM.

The Members of the Company holding shares as on the "cut-off" date of Monday, July 14, 2025 were entitled to vote on the resolutions as contained in the Notice of the AGM either through remote e-voting or e-voting at the 18th AGM.

After the closure of e-voting at the AGM, the votes cast through remote e-voting and e-voting at the 18th AGM were unblocked and counted in the presence of two witnesses.

I have scrutinized and reviewed the data downloaded from the NSDL e-voting system i.e. votes exercised by the Members by way of remote e-voting and e-voting at the 18th AGM.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and e-voting conducted during the AGM on the resolutions contained in the Notice of the AGM.

My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated report as under on the result of the remote e-voting prior to and e-voting conducted during the AGM in respect of the below resolutions.

Resolution 1: Ordinary Resolution

Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
272	5,44,00,539	99.9999

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	70	0.0001

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
1	34

Resolution 2: Ordinary Resolution

Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the Report of the Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
273	5,44,00,550	99.9999

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	59	0.0001

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
1	34

Resolution 3: Ordinary Resolution

Declaration of final dividend on the equity shares of the Company for the financial year ended March 31, 2025.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
273	5,44,00,569	99.9999

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	74	0.0001

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
NIL	NIL

Resolution 4: Ordinary Resolution

Re-appointment of Mr. Naveen Raju Kollaickal (DIN: 07653394), as a Director liable to retire by rotation.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
267	5,43,96,841	99.9931

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
11	3,768	0.0069

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
1	34

Resolution 5: Special Resolution**Re-appointment of Ms. Malvika Sinha (DIN: 08373142) as an Independent Director of the Company.**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
264	5,43,96,554	99.9925

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
14	4,055	0.0075

(iii) **Invalid** votes:1

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
1	34

Resolution 6: Special Resolution

Re-appointment of Mr. Dhananjay Mungale (DIN: 00007563) as an Independent Director of the Company.

The Company has issued a corrigendum dated July 14, 2025, to the Notice of the 18th Annual General Meeting ("AGM"), informing the Members that Mr. Dhananjay Mungale, Independent Director, vide his letter dated July 14, 2025, had requested the Company to not consider his re-appointment as an Independent Director of the Company, upon completion of his term on 21 July 2025 on account of his professional commitments.

Consequently, Resolution No. 6, as set out in the Notice of the 18th AGM dated June 12, 2025, pertaining to the re-appointment of Mr. Dhananjay Mungale as an Independent Director has become **infructuous**. Accordingly, no remote e-voting or e-voting at the AGM was conducted on this resolution, and no voting results are reported in respect of the same.

Resolution 7: Ordinary Resolution

Appointment of M/s. Makarand M. Joshi & Co., a firm of Company Secretaries, as Secretarial Auditors of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
268	5,44,00,068	99.9990

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10	541	0.0010

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
1	34

Resolution 8: Ordinary Resolution**Appointment of Mr. Hemant Sikka (DIN: 00922281) as a Director of the Company.**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
269	5,44,00,231	99.9997

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
8	152	0.0003

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
2	260

Resolution 9: Special Resolution

Appointment of Mr. Hemant Sikka as the Managing Director of the Company designated as "Managing Director & Chief Executive Officer" with effect from May 05, 2025 to May 04, 2030.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
268	5,44,00,251	99.9993

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10	358	0.0007

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
1	34

Resolution 10: Special Resolution**Introduction and implementation of 'Mahindra Logistics Limited - Performance Stock Unit Plan 2025'.**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
265	5,43,96,569	99.9929

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
12	3,870	0.0071

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
2	204

Resolution 11: Special Resolution

Grant of Performance Stock Units to the eligible employees of the Subsidiary company(ies) of the Company under 'Mahindra Logistics Limited - Performance Stock Unit Plan 2025'.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
264	5,43,96,700	99.9928

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
14	3,909	0.0072

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
1	34

Resolution 12: Ordinary Resolution**Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association of the Company.**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
264	5,43,99,786	99.9985

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
14	823	0.0015

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

(iv) **Abstained Votes:**

Number of members who have abstained from voting	Number of abstained votes
1	34

Thanking you,
Yours faithfully,

Sarvari Rajesh Shah

Digitally signed by Sarvari Rajesh Shah
Date: 2025.07.21 21:38:36 +05'30'

Sarvari Shah

Parikh & Associates

Practising Company Secretaries

FCS: 9697 CP No.: 11717

111, 11th Floor, Sai Dwar CHS Ltd

Sab TV Lane, Opp. Laxmi Indl. Estate,

Off Link Road, Above Shabari Restaurant,

Andheri West, Mumbai – 400053

Place: Mumbai

Dated: July 21, 2025

UDIN: F009697G000831628

P/R No.: 6556/2025

Received and countersigned
For **Mahindra Logistics Limited**

Jignesh Parikh
Company Secretary
Date: 21 July 2025
Place: Mumbai