

Ref: MLLSEC/103/2025

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, 5<sup>th</sup> Floor, Plot No. C/1,  
“G” Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051

Dear Sirs,

**Sub: Proceedings of the 18<sup>th</sup> Annual General Meeting of Mahindra Logistics Limited – Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

In compliance with Regulation 30(6) read with Schedule III and other applicable provisions of the SEBI Listing Regulations, please find enclosed proceedings of the 18<sup>th</sup> Annual General Meeting of Mahindra Logistics Limited (“the Company”) held on Monday, 21 July 2025 at 3:30 p.m. (IST) through video conferencing/any other audio-visual means facility.

The Annual General Meeting commenced at 3:30 p.m. (IST) and concluded at 5:46 p.m. (IST).

This intimation is also being uploaded on Company’s website at <https://mahindralogistics.com/corporate-announcement/announcements/>

Thanking you,  
**For Mahindra Logistics Limited**

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

**Proceedings (in brief) of the 18<sup>th</sup> Annual General Meeting of the Members of Mahindra Logistics Limited pursuant to Regulation 30(6) read with Schedule III of the SEBI Listing Regulations**

**Day, Date, Time, and Venue of the Meeting:**

The 18<sup>th</sup> Annual General Meeting (“AGM” or “the Meeting”) of the Members of the Company was held on Monday, 21 July 2025 through video conferencing/any other audio-visual means facility (“Video Conferencing”). The deemed venue for the AGM was the Registered Office of the Company at Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai – 400 018. The Meeting commenced at 3.30 p.m. (IST) and concluded at 5:46 p.m. (IST). In compliance with the provisions of the Companies Act, 2013 read with rules framed thereunder, the circulars issued by the Ministry of Corporate Affairs (“MCA”), and the Securities and Exchange Board of India (“SEBI”) and the Secretarial Standards issued by the Institute of Companies Secretaries of India, the 18<sup>th</sup> AGM was held through video conferencing. The Company had provided all Members the facility to attend the AGM through Video Conferencing facility. Members were given the opportunity to join the AGM 30 minutes before the time scheduled to start the AGM and the same was open throughout the proceeding of the AGM. The Company had also provided live webcast of the proceedings of the AGM.

**Proceedings in brief:**

- Dr. Anish Shah, Chairman of the Board, chaired the Meeting.
- The Members were informed that all efforts feasible under the circumstances have been indeed made by the Company to enable the Members to participate in the AGM through Video Conferencing and vote on items proposed in the Notice of AGM.
- As per the attendance record 60 Members were present through VC at the Meeting and after ascertaining that the requisite quorum was present, the Chairman called the Meeting to order.
- All Directors of the Company were present at the meeting through Video Conferencing at the AGM. The Chairperson of the Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders’ Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and Investment Committee) were present at the Meeting. The representatives of the Statutory Auditor, Secretarial Auditor and Scrutinisers’ were also present through Video Conferencing throughout the Meeting. The Company Secretary was also present through Video Conferencing throughout the Meeting.
- The Company Secretary briefed the Members on the regulatory matters and general instructions pertaining to the AGM.
- The statutory registers and relevant documents including the certificate from the Secretarial Auditors of the Company relating to the implementation of the Company’s ESOP Schemes were available electronically for inspection by the Members at the AGM.

- The Chairman addressed the Members and delivered his speech, briefing the Members present on the leadership transition, 'Accelerating the Future' - theme for the year of the Company, macro-economic and industry update and overview on the financial performance of the Company for FY 2024-25. At the request of the Chairperson, the Managing Director & CEO of the Company presented the segment-wise business highlights of the Company, long term strategy anchored on four foundational pillars, new visual identity of the Company embodies the transformation driven by the Company, sustainability and human resource highlights, and update on the Rights Issue announced by the Company.
- 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 18<sup>th</sup> 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 other agenda items as stated in the Notice of the 18<sup>th</sup> AGM were transacted at the Meeting and passed with requisite majority:

Item No.	Agenda	Resolution (Ordinary/ Special)	Mode of Voting
Ordinary Business:			
1.	Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2025 and the Reports of the Board of Directors and Auditors thereon	Ordinary Resolution	Remote e-voting and e-voting at the AGM
2.	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	Ordinary Resolution	
3.	Declaration of final dividend on the equity shares of the Company for the financial year ended 31 March 2025	Ordinary Resolution	
4.	Re-appointment of Mr. Naveen Raju Kollaickal (DIN: 07653394), as a Director liable to retire by rotation	Ordinary Resolution	
Special Business:			
5.	Re-appointment of Ms. Malvika Sinha (DIN: 08373142) as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years commencing from 30 July 2025 to 29 July 2030 (both days inclusive)	Special Resolution	
7.	Appointment of M/s. Makarand M. Joshi & Co., a firm of Company Secretaries, as Secretarial Auditors of the Company for the first term of 5 (five) consecutive financial years commencing from 1 April 2025 till 31 March 2030	Ordinary Resolution	
8.	Appointment of Mr. Hemant Sikka (DIN: 00922281) as a Director of the Company	Ordinary Resolution	

Item No.	Agenda	Resolution (Ordinary/Special)	Mode of Voting
9.	Appointment of Mr. Hemant Sikka as the Managing Director of the Company designated as "Managing Director & Chief Executive Officer" for a period of 5 (five) years with effect from 5 May 2025 to 4 May 2030	Special Resolution	
10.	Introduction and implementation of 'Mahindra Logistics Limited - Performance Stock Unit Plan 2025'	Special Resolution	
11.	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'	Special Resolution	
12.	Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association of the Company	Ordinary Resolution	

- The Chairman requested the Members who were present at the AGM and who had not cast their votes through remote e-voting to cast their votes electronically through the e-voting platform of NSDL arranged at the AGM.
- Members who had registered themselves as speakers were offered an opportunity to express their views or ask questions/queries on resolutions proposed as set out in the Notice of the AGM. The Managing Director & CEO addressed and responded to the clarifications sought by the speakers at the AGM and the shareholders through chat box.
- The Chairman severally authorised the Managing Director & CEO, Chief Financial Officer and Company Secretary of the Company to receive the Scrutiniser's Report on remote e-voting and e-voting at the AGM ("Combined e-voting results"), to counter sign the same and declare the results within prescribed timelines. The Scrutiniser's Report and Combined e-voting results has been received and is filed separately.
- The Chairman thanked the Members and declared the proceedings as closed and concluded on completion of e-voting by Members. The 18<sup>th</sup> AGM was concluded at 5:46 p.m. (IST).

This document does not constitute minutes of the proceedings of the 18<sup>th</sup> Annual General Meeting of the Company.

**For Mahindra Logistics Limited**

**Jignesh Parikh**  
Company Secretary