Mahindra Logistics Limited
Arena Space, 10th & 11th Floor,
Plot No. 20, Jogeshwari Vikhroli Link Road,
Near Majas Bus Depot, Jogeshwari (East),
Mumbai – 400060, Maharashtra.
Tel: +91 22 6836 7900
Email: enquiries@mahindralogistics.com
www.mahindralogistics.com
CIN: L63000MH2007PLC173466

Ref: MLLSEC/109/2026

13 November 2026

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 13 November 2026

We hereby inform you that, in compliance with Regulation 30 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of Mahindra Logistics Limited ("the Company"), at their Meeting held today viz. Friday, 13 November 2026, has *inter-alia,* noted and approved the following, basis recommendations of the Nomination and Remuneration Committee:

A. **Resignation of Mr. Hemant Sikka (DIN: 00922281) as the "Managing Director and Chief Executive Officer" and as a Director of the Company** with effect from close of 15 December 2026, and his cessation as Key Managerial Personnel of the Company under the Companies Act, 2013 and SEBI Listing Regulations, consequent to his resignation. Mr. Hemant Sikka has decided to move on to pursue other professional interests and his last day of employment at the Company would be 23 December 2026.

B. **Appointment of Mr. Mohammed Turra (DIN: 08736844) as an Additional Director of the Company** with effect from 16 November 2026.

C. **Appointment of Mr. Mohammed Turra (DIN: 08736844) as Managing Director & CEO (Designate)** of the Company from 16 November 2026 to 15 December 2026 (both days inclusive).

D. Recommendation for appointment of **Mr. Mohammed Turra (DIN: 08736844)** as a Director of the Company, liable to retire by rotation, to the Members of the Company.

E. **Appointment of Mr. Mohammed Turra (DIN: 08736844) as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" and as Key Managerial Personnel** under the Companies Act, 2013 and SEBI Listing Regulations, for a period of 5 (five) years with effect from 16 December 2026 to 15 December 2031 (both days inclusive), subject to approval of the Members of the Company, as per the regulatory requirements.

Details with respect to the aforementioned change in Directors as required under Regulation 30(6) read with Para A(7) & (7C) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026 including amendments thereon along with the letter of resignation received from Mr. Hemant Sikka and the copy of the Press Release on the above, are enclosed as Annexures to this letter.

The Board has proposed to seek, approval of the Members of the Company by way of postal ballot inter-alia for the aforesaid appointment, and in this regard, it has approved the Notice of Postal Ballot, which will be circulated to the members of the Company in due course.

The Meeting of the Board of Directors of the Company commenced at 4:10 p.m. (IST) and concluded at 4.26 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 ASHOK PARIKH

Digitally signed by: JIGNESH ASHOK PARIKH
DN: CN = JIGNESH ASHOK PARIKH C = IN O = PERSONAL
Date: 2026.11.13 16:38:28 +05'30'

Jignesh Parikh
Company Secretary
Enclosures: As above

ANNEXURE I

Details with respect to changes in Managing Director & CEO of the Company, 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. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026

Sl.	Details of Events that need to be provided	Information of such events(s)	
		Mr. Hemant Sikka	**Mr. Mohammed Turra**
a.	Reason for change viz. appointment, ~~reappointment,~~ resignation, ~~removal, death or otherwise~~;	The Board of Directors of the Company at its Meeting held today, i.e. 13 November 2026, basis the recommendation of the Nomination and Remuneration Committee, inter alia considered, noted and approved the resignation of Mr. Hemant Sikka (DIN: 00922281) as the "Managing Director and Chief Executive Officer" and as a Director of the Company with effect from close of 15 December 2026, and his cessation as Key Managerial Personnel of the Company under the Companies Act, 2013 and SEBI Listing Regulations consequent to his resignation. Mr. Hemant Sikka has decided to move on to pursue other professional interests and his last day of employment at the Company would be 23 December 2026.	The Board of Directors of the Company at its Meeting held today, i.e. 13 November 2026, basis the recommendation of the Nomination and Remuneration Committee, inter alia considered and approved the following: 1. Appointment of Mr. Mohammed Turra (DIN: 08736844) as an Additional Director of the Company with effect from 16 November 2026. 2. Appointment of Mr. Mohammed Turra (DIN: 08736844) as Managing Director & CEO (Designate) of the Company from 16 November 2026 to 15 December 2026 (both days inclusive). 3. Recommendation for appointment of Mr. Mohammed Turra (DIN: 08736844) as a Director of the Company, liable to retire by rotation, to the Members of the Company; 4. Appointment of Mr. Mohammed Turra (DIN: 08736844) as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" and as Key Managerial Personnel under the Companies Act, 2013 and SEBI Listing Regulations, for a period of 5 (five) years with effect from 16 December 2026 to 15 December 2031 (both days inclusive), subject to approval of Members of the Company.

b.	Date of appointment/ ~~reappointment/~~ cessation (as applicable) & term of appointment/~~reappointment~~	Date of cessation as the Managing Director & Chief Executive Officer and as a Director of the Company – from the close of 15 December 2026	As mentioned in para (a) above
c.	Brief profile (in case of appointment);	Not Applicable	Refer Annexure I (A) below
d.	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable	Mr. Mohammed Turra is not related inter-se to any other Director of the Company as on the date of his appointment.
e.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/2018/24, both dated June 20, 2018.	Not Applicable	Mr. Mohammed Turra is not debarred from holding the office of Director on account of any order of SEBI or any other such authority.

Annexure I (A)

Brief Profile of Mr. Mohammed Turra

Mr. Mohammed Turra has been the MD & CEO of Mahindra First Choice Wheels ("MFCW") since October 2024. At MFCW he has led the growth of the Group's multi-brand used-vehicle platform, spanning certified retail and franchising, enterprise services for banks, insurers and OEMs, and the car and bike auto-media platform. An IIM Bangalore alumnus, Mr. Mohammed Turra has over 28 years of industry and consulting experience across India, Middle East, Europe and the US, having worked with Boston Consulting Group (BCG), Unilever, IBM and Alstom. Prior to joining MFCW, he was leading Quiklyz (the Leasing business of Mahindra Finance) and before that was a part of the Group Strategy Office (GSO), where he worked on several key projects across Mahindra Group companies. Mr. Mohammed Turra is a proven business builder whose career has centered on building businesses and brings the powerful combination of strategic insight and execution focus to this role.

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ANNEXURE II

12 November 2026

To,
The Board of Directors,
Mahindra Logistics Limited (the Company or MLL)
Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai – 400018

Subject: Resignation as Managing Director & Chief Executive Officer, Director and Key Managerial Personnel of the Company

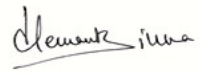
Dear Dr Anish Shah,

Please note this letter as my formal resignation from my position of MD and CEO to pursue other professional interests. My last date of service will be 23rd December 2026.
I am grateful to the Board of MLL, my colleagues, business partners and customers for the support extended to me during my tenure. I wish to express my sincere thanks to each member of MLL, especially the Company Leadership team, for their passion and hard work and tremendous support to me all through my tenure. I would like to take this opportunity to wish them the very best for the future.

I am extremely grateful to you, as Chairman of MLL, for your continuous guidance and support to me.

I am committed to ensuring a smooth transition and to complete all my duties before my last day at work. Please let me know if there is anything else I can do to help with the transition.

Best Regards,



Hemant Sikka
DIN: 00922281

mahindra LOGISTICS

Igniting Success

Mahindra Logistics announces Mohammed Turra as MD & CEO

Mumbai, 13 November 2026: The Board of Mahindra Logistics Limited (MLL) today, appointed Mohammed Turra as CEO for MLL. He will be Additional Director and MD & CEO designate for MLL with effect from November 16, 2026 and take the role of MD & CEO from December 16, 2026.

Turra has been MD & CEO of Mahindra First Choice Wheels (MFCW) since October 2024. As MFCW he has led the growth of the group's multi-brand used-vehicle platform. An IIM Bangalore alumnus, Turra has over 28 years industry and consulting experience across India, Middle East, Europe and the US, having worked with Boston Consulting Group, Unilever, IBM and Alstom. Turra joined Mahindra in 2016 as part of the Group Strategy Office, where he worked on several key projects across Mahindra Group companies. Prior to joining MFCW, he was leading Quicklyz – the leasing business of Mahindra Finance.

Turra's appointment is in succession to Mr. Hemant Sikka, who after 26 years with the Mahindra Group has decided to move on to pursue other professional interests. Under Hemant's leadership, MLL has made a strong turnaround in terms of profitability, with renewed focus on customer orientation. Through sharper execution, simplified processes and an aligned leadership team, MLL is firmly on a growth path and well positioned for its next phase of value creation. Since joining the group in July 2000, Hemant has held several key leadership roles within the company including President Farm Equipment Sector (FES) and Head of Manufacturing – Mahindra Automotive Sector. Hemant's last day in the company will be December 23, 2026.

Commenting on the change, **Dr. Anish Shah, Chairman, Mahindra Logistics Ltd. and Group CEO & MD, Mahindra Group** said, "We believe that MLL is well positioned to build on its strong momentum, unlock further growth and create long term value. Turra is a proven business builder whose career has centred on building businesses, and he brings a powerful combination of strategic insight and execution focus to this role. The MLL Board and I look forward to the next phase of growth under his leadership. We thank Hemant for all his contributions to our company and wish Turra all the very best for the journey ahead."

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About Mahindra Logistics:

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specialising in supply chain management and enterprise mobility. MLL serves over 400+ corporate customers across various industries like Automobile, Engineering, Consumer Goods and E-commerce. The Company pursues an "asset-light" business model, providing customised and technology enabled solutions that span across the supply chain and people mobility services. For more information, visit www.mahindralogistics.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest multinational federations of companies, with 324,000 employees in more than 100 countries. It holds leadership positions in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. The Group also has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

Learn more about Mahindra on https://www.mahindra.com/

X and Facebook: @MahindraRise
For updates subscribe to https://www.mahindra.com/newsroom/press-release

Media Contact Information

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