**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/44/2026

15 May 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: Submission of Annual Secretarial Compliance Report for the financial year 31 March 2026**

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026, please find enclosed, a copy of the Annual Secretarial Compliance Report of the Company for the financial year ended 31 March 2026 issued by M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, the Secretarial Auditor of the Company.

This intimation will also be uploaded on the website of the Company and can be accessed at https://mahindralogistics.com/disclosures-under-sebi-regulation/secretarial-compliance-reports/.

Thanking you,

**For Mahindra Logistics Limited**

JIGNESH ASHOK PARIKH
Digitally signed by JIGNESH ASHOK PARIKH
Date: 2026.05.15 20:02:01 +05'30'

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

**Secretarial Compliance Report of Mahindra Logistics Limited**
for the financial year ended 31 March 2026

We, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by **Mahindra Logistics Limited** ('the listed entity'),

(b) the filings/ submissions made by the listed entity to the Stock Exchanges,

(c) website of the listed entity,

(d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on 31 March 2026 ('review period') in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as **'Listing Regulations'**);

b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the listed entity during the review period)

e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;



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f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the listed entity during the review period)

g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act, 2013 and dealing with client;

i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder.

Further in terms of SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 in respect requirement of disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of Listing Regulations.

and based on the above examination, we hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken | Type of Action | Details of violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---|---|---|---|---|---|---|---|---|---|---|
| Not Applicable | | | | | | | | | | |

(b) The listed entity has taken following actions to comply with the observations made in previous reports:

| Sr. No. | Observations/ Remarks of the Practicing Company Secretary in the previous reports | Observations made in The secretarial compliance report for the year ended ... | Compliance Requirement (Regulations/circulars/guidelines including specific clause | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|---|---|---|---|---|---|---|
| Not Applicable | | | | | | |



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(c) We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS* |
|---|---|---|---|
| 1. | **Secretarial Standards:**<br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI). | Yes | - |
| 2. | **Adoption and timely updation of the Policies:**<br><br>• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity.<br>• All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/guidelines issued by SEBI. | Yes<br><br>Yes | -<br><br>- |
| 3. | **Maintenance and disclosures on Website:**<br><br>• The Listed entity is maintaining a functional website.<br>• Timely dissemination of the documents/ information under a separate section on the website.<br>• Web-links provided in annual corporate governance reports under Regulation 27 (2) of Listing Regulations are accurate and specific which redirects to the relevant document(s)/section of the website. | Yes<br><br>Yes<br><br>Yes | -<br><br>-<br><br>- |
| 4. | **Disqualification of Director:**<br><br>None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity. | Yes | - |
| 5. | **Details related to Subsidiaries of listed entity have been examined w.r.t.:**<br><br>(a) Identification of material subsidiary companies<br><br>(b) Requirements with respect to disclosure of material as well as other subsidiaries | (a) Yes<br><br>(b) Yes | -<br><br>- |



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|---|---|---|---|
| 6. | **Preservation of Documents:**<br><br>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations. | Yes | - |
| 7. | **Performance Evaluation:**<br><br>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations. | Yes | - |
| 8. | **Related Party Transactions (RPT):**<br><br>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.<br><br>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee. | (a) Yes<br><br>(b) NA | (a) -<br><br>(b) Please refer point no. 8(a) |
| 9. | **Disclosure of events or information:**<br><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder. | Yes | - |
| 10. | **Prohibition of Insider Trading:**<br><br>The listed entity is in compliance with Regulation 3 (5) & 3 (6) of SEBI (Prohibition of Insider Trading) Regulations, 2015. | Yes | - |
| 11. | **Actions taken by SEBI or Stock Exchange(s), if any:**<br><br>No actions were taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) | Yes | - |



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| | | | |
|---|---|---|---|
| | The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column. | NA | No such event |
| 12. | **Resignation of statutory auditors from the listed entity or its material subsidiaries**<br><br>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the Listing Regulations by listed entities. | NA | No such event |
| 13 | **Additional non-compliances, if any:**<br><br>No additional non-compliance observed for any SEBI regulation/circular/guidance note, etc. except as reported above. | NA | No non-compliance observed |

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

**Assumptions & Limitations of Scope and Review:**

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Makarand M. Joshi & Co.**
**Company Secretaries**
**ICSI UIN: P2009MH007000**
**Peer Review Cert. No.: 6832/2025**

MAKARAND M JOSHI & CO. MUMBAI

**Makarand M. Joshi**
**Partner**
**FCS:** 5533
**CP No.:** 3662
**UDIN:** F005533H000181126

**Date:** 23 April 2026
**Place:** Mumbai