

Ref: MLLSEC/76/2025

24 June 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: Business Responsibility and Sustainability Report for the financial year 2024-25 - Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

In compliance with Regulation 34(2)(f) of the SEBI Listing Regulations, please find enclosed herewith the Business Responsibility and Sustainability Report ("BRSR") of the Company for the financial year 2024-25. The BRSR also forms part of the Integrated Annual Report for the financial year 2024-25, submitted to the Stock Exchange(s) vide letter dated 24 June 2025, which is also available on the website of the Company at: <https://mahindralogistics.com/financial-results/annual-result/>.

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

Thanking you,  
For **Mahindra Logistics Limited**

**Jignesh Parikh**  
**Company Secretary**

*Enclosure: As above*

# BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

## SECTION A: GENERAL DISCLOSURES

### I. DETAILS OF THE LISTED ENTITY

1.	Corporate Identity Number (CIN) of the Listed Entity	L63000MH2007PLC173466
2.	Name of the Listed Entity	Mahindra Logistics Limited
3.	Year of incorporation	24 August 2007
4.	Registered office address	Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai - 400018, Maharashtra
5.	Corporate address	Arena Space, 10 <sup>th</sup> & 11 <sup>th</sup> Floor, Plot No. 20, JVLR, Nr. Majas Bus Depot, Jogeshwari (East), Mumbai - 400060, Maharashtra
6.	E-mail	cs.mll@mahindralogistics.com
7.	Telephone	022 6836 7900
8.	Website	www.mahindralogistics.com
9.	Financial year for which reporting is being done	April 2024 to March 2025
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) & BSE Limited (BSE)
11.	Paid-up capital	₹ 72,13,14,700 (as on 31 March 2025)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Swayantani Ghosh Telephone: 022 6836 7914; E-mail: ghosh.swayantani@mahindralogistics.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis.
14.	Name of assurance provider	SGS India Private Ltd.
15.	Type of assurance obtained	Voluntary Limited Assurance.

### II. PRODUCTS/SERVICES

#### 16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of main activity	Description of business activity	% of Turnover of the entity
1	Transportation by road	Freight transport services	75
2	Warehousing services	Supporting transport service	25

#### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/service	NIC Code	% of total turnover contributed
1	Freight transport services (transportation by road)	49231	75
2	Supporting transport service (warehousing services)	52109	25

### III. OPERATIONS

#### 18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	14	1	15*
International	0	0	0

\*Due to business dynamics and the focus on maintaining an adequate and appropriate scope of reporting, MLL has revised its reporting boundary for FY 2024-25 compared to FY 2023-24. The criteria adopted to finalise the reporting boundary include MLL's operational control, operational facilities leased for more than 5 years, and individual facilities exceeding 50,000 sq. ft. As a result, the reporting boundary now comprises of 15 facilities. The Company-owned fleet has also been included for reporting purposes, consisting of 50 ICE vehicles, 1,483 three-wheeler EVs, and 36 two-wheeler EVs.

#### 19. Markets served by the entity:

##### a. Number of locations

Locations	Number
National (No. of States)*	5
International (No. of Countries)	0

\* No. of states reported are in alignment with the locations reported under Section A: General Disclosures Sr. no. 18.

##### b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not applicable. As an organization, MLL is not directly involved with any export of goods or services.

##### c. A brief on types of customers

**1. Automotive** - MLL offers fully integrated solutions spanning multi-modal transportation (inbound and outbound), warehousing, stores and linefeed services, yard management, large contractual workforce management, just-in-time services, aftermarket logistics, return logistics, and layout & process design support, among others, for the automotive industry. Leveraging industry expertise, an extensive partner network, and advanced technology, MLL creates value across various sub-sectors of the automotive industry. The Company delivers efficiencies through bespoke solution design, customised technology, and specialised skill building. MLL optimises cost, quality, and speed for some of the largest OEMs in the auto sector. The

Company's resources and expertise span multiple sub-segments like two-wheelers, four-wheelers, heavy vehicles, tractors and farm equipment, auto components, and auto aftermarket & spares, among others, with a presence throughout India.

**2. Engineering & Manufacturing** - MLL supports the manufacturing and engineering industries by significantly enhancing productivity and effectiveness through services, including order management, logistics solutions, production support, and lean warehousing. The Company helps customers consistently meet and exceed expectations by benchmarking and developing quality and compliance strategies across the value chain. MLL assists clients in redefining their solution vision to create greater impact. The Company's resources and expertise cover segments like capital goods, heavy machinery and equipment, light engineering products such as castings, forgings, and fasteners, semiconductors, power generation and transmission equipment, and ferrous & non-ferrous metal products & parts, among others, with operations across India.

**3. FMCG & Consumer Durables** - MLL offers integrated solutions from design to delivery, managing warehousing, distribution centres, and secondary and last-mile transportation. The Company also focusses on optimising distribution systems and networks for FMCG, consumer durables, apparel, and large retailers. Also, the Company provides a full suite of multi-channel and direct-to-market services by best-in-class technology.

**4. Pharma** - MLL provides differentiated and customised logistics solutions throughout the supply chain for pharmaceutical and life sciences companies. Their services for the pharma sector cover everything from delivering raw materials for manufacturing to the distribution of finished drugs and medical equipment. This includes freight forwarding, customs clearance, transportation, and warehousing, as well as the responsible disposal of expired products and refurbishment, providing integrated solutions tailored to the industry's logistics requirements.

**5. Telecom** - MLL provides a wide range of logistics solutions for network operators of major telecom firms in India. These services include storage, distribution, and returns, as well as specialised and technical offerings



such as maintenance, network expansion, and critical parts delivery. The Company delivers end-to-end logistics services tailored to the telecom industry. With pan-India reach and extensive sector experience, MLL has established itself as a preferred supply chain partner in the telecom industry.

**6. Ecommerce** - MLL provides complete end-to-end logistics solutions emphasising speed, safety, and reliable nationwide delivery services for the e-commerce industry. By understanding scalability, flexibility, customer experience, and leveraging appropriate technology, the Company has become one of the largest partners in the e-commerce sector. Whether in storage and processing, automation and robotics, transportation, or last-mile deliveries, the Company delivers integrated solutions that offer top performance and extensive reach, creating a unique combination of capabilities and services for the industry. These solutions are designed with agility and scalability, enabling MLL to manage

high volumes of e-commerce transactions during peak seasons effectively.

**7. Commodities** - MLL offers customised transportation services tailored to specific requirements and logistics planning across a wide range of commodities and heavy industries. The Company employs a combination of network redesign, advanced telematics, and transportation management to optimise costs and maximise efficiency. Additionally, MLL provides consulting services uniquely designed for each customer, supported by control tower operations across various industries. Years of experience have enabled MLL to effectively understand its clients' businesses. The Company is equipped to deliver innovative and unique transportation and warehousing solutions by designing tailored approaches that combine necessary logistics components. These solutions may range from simple freight forwarding services to highly sophisticated, integrated end-to-end logistics offerings.

**IV. EMPLOYEES**

**20. Details as at the end of financial year:**

a. Employees and workers (including differently abled)\*:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	3,854	3,411	88.51	443	11.49
2.	Other than Permanent (E)	244	239	97.95	5	2.05
3.	<b>Total employees (D + E)</b>	4,098	3,650	89.07	448	10.93
<b>WORKERS</b>						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	<b>Total workers (F + G)</b>	0	0	0	0	0

\* Permanent employees include full-time staff and probationers on MLL's payroll. Besides permanent employees, MLL also has management trainees, fixed-term contract employees, and graduate trainees on its payroll. The workers' category does not apply to MLL, as it is managed by business associates (BAs).

b. Differently abled Employees and workers\*:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1.	Permanent (D)	8	7	87.50	1	12.50
2.	Other than Permanent (E)	0	0	0	0	0
3.	<b>Total differently abled employees (D + E)</b>	8	7	87.50	1	12.50
<b>DIFFERENTLY ABLED WORKERS</b>						
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	<b>Total differently abled workers (F + G)</b>	0	0	0	0	0

\* The workers' category is not applicable to MLL, as it is managed by business associates (BAs).

**21. Participation/Inclusion/Representation of women**

	Total (A)	No. and percentage of females	
		No. (B)	% (B/A)
Board of Directors	9	2	22.22
Key Management Personnel	3*	0	0

\* Key Managerial Personnel include MD & CEO, CFO and CS.

**22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)**

	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
<b>Permanent Employees</b>	26%	33%	27%	24%	34%	25%	31%	36%	32%
<b>Permanent Workers</b>	0	0	0	0	0	0	0	0	0

\* The workers' category is not applicable to MLL as it is managed by business associates (BAs).



V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Mahindra and Mahindra Limited	Holding	57.97	Yes
2	Lords Freight (India) Private Limited	Subsidiary	99.05	Yes
3	2 x 2 Logistics Private Limited	Subsidiary	55.00	Yes
4	MLL Express Services Private Limited	Subsidiary	100	Yes
5	MLL Mobility Private Limited	Subsidiary	100	Yes
6	V-Link Freight Services Private Limited	Subsidiary	100	Yes
7	MLL Global Logistics Limited (Incorporated in UK)	Subsidiary	100	No
8	Zipzap Logistics Private Limited	Subsidiary	64.10	No
9	Seino MLL Logistics Private Limited	Associate and Joint Venture	50.00	No

VI. CSR DETAILS

24. (i)	Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
(ii)	Turnover (in ₹)	5,012.56 crores
(iii)	Net worth (in ₹)	697.87 crores

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

MLL is committed to conducting its business in compliance with applicable laws, rules, and regulations, upholding the highest standards of business ethics, honesty, integrity, and ethical conduct. The Company has adopted a Code of Conduct for Directors, Senior Management, and Employees. This Policy serves as an addition to and extension of the existing Code, Policies, and Corporate Governance framework. MLL's Whistleblower Policy is accessible at: <https://mahindralogistics.com/tabs/cms/files/Whistle-Blower-policy.pdf>

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	(If Yes, then provide web-link for grievance redress policy)	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	-	0	0	-	0	0	-
Investors (other than shareholders)	Yes	<a href="https://mahindralogistics.com/tabs/cms/files/MLL%20Investor%20Grievance%20Redressal%20Policy.pdf">https://mahindralogistics.com/tabs/cms/files/MLL%20Investor%20Grievance%20Redressal%20Policy.pdf</a>	0	0	-	0	0	-
Shareholders	Yes	-	2	0	-	0	0	-
Employees and workers	Yes	-	5	0	-	11	1	-
Customers*	Yes	-	31	0	-	3025	0	-
Value Chain Partners	Yes	MLL's business associates connect with the Company through <a href="mailto:basupport@mahindralogistics.com">basupport@mahindralogistics.com</a>	272	6	266 (98% complaints were closed)	386	0	100% closure

\* The significant drop in the number of customer-filed complaints is attributed to the reporting of collective numbers for multiples entities during FY 2023-24. In FY 2024-25, the availability of an independent platform enabled the reporting of exact figures in accordance with the standalone reporting.



**26. Overview of the entity's material responsible business conduct issues**

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate, Environment and GHG	R	As transportation is the primary activity, MLL remains conscious of its contributions to climate change through emissions.	The Company is a signatory to the Science Based Target initiative (SBTi) and is committed to becoming carbon neutral by 2040. The revalidation of its SBTi targets is currently in progress. In addition, the Company is a member of The Climate Pledge (TCP), working collectively with other member organisations to mitigate climate change.	Negative: There has been an increase in operating costs to meet environmental standards, coupled with a low willingness among stakeholders to share or bear the additional expenses.
2	Customer satisfaction	O	It remains among the top priorities and holds significant importance for MLL's continuously growing business.	Continuous formal and informal interactions with customers, along with annual customer satisfaction surveys, assist MLL in understanding precise requirements and resolving queries on a periodic basis.	Positive: MLL aims to improve competitiveness and adapt to client expectations by leveraging its expertise in low-carbon solutions.
3	Energy efficiency	O	Energy efficiency supports organisations in reducing both environmental impact and costs.	This is addressed through the Accelerated Cost Efficiency (ACE) energy efficiency project implemented across locations with defined targets. The 'Green Hour', which involves switching off lights on the last Saturday of every month across facilities, also contributes to this effort.	Positive: Cost savings, decreased environmental impact, are the outcomes.
4	Employee training and development	O	Well-trained employees contribute positively to MLL's operational performance.	Training needs are identified at the beginning of the year, and relevant trainings are provided to employees accordingly. Training has been incorporated as a mandatory Key Result Area (KRA) for all employees.	Positive: The Company facilitates a best-in-class employee experience, positively influencing its ability to attract, hire, train, engage, and retain quality talent.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Ethics and Code of Conduct	R	Deviations by employees from ethical norms and the code of conduct can significantly impact MLL's reputation.	MLL's Code of Conduct is a comprehensive document that covers all relevant aspects, with regular training sessions conducted for employees.	Negative: Impact on the Company's reputation and the trust of its stakeholders.
6	Focus on renewable energy	O	Renewable energy helps organisations reduce their environmental impact.	All new built-to-suit (BTS) facilities and select brownfield locations have been equipped with rooftop solar installations.	Positive: Ensuring the Company's sustainable growth while contributing to environmental well-being.
7	Occupational health and safety	R	Health and safety is a top priority for the Company, as any accident significantly impacts costs, lives, reputation, and other areas.	MLL holds ISO 45001 certification and conducts regular training sessions for employees across locations through multiple channels.	Negative: Impact on MLL's reputation and the trust of employees and partners in the Company.
8	Corporate governance	R	Strong corporate governance supports the achievement of MLL's purpose and mission while mitigating risks that could undermine stakeholder trust, damage reputation, and disrupt business.	Corporate governance framework	Negative: Impact on the Company's reputation and on stakeholder trust.
9	Supply chain sustainability	O	Functioning on an asset-light model makes our operations heavily dependent on our suppliers or business associates (BAs) and hence sustainable operations of our BA's play a critical role for our operations	BA engagement cell plays a vital role for keeping a regular connect with our BAs ensuring smooth operations, regular updates, conducting awareness sessions, skill building etc.	Positive: Well performing and compliant BAs will provide efficient and uninterrupted services ultimately ensuring smooth and prospering business
10	Community	R	Community is a very important stakeholder for any business and can have extreme impacts positive/negative. The mandate on CSR spend as per the regulations by the government for the community with its publication in public domain is another important aspect that can impact a business activity	MLL is well connected to the urban/rural communities in and around its operations with listening mechanisms to understand the needs of the community and attempt to address them as per our CSR policy	Negative: Impact on the Company's reputation and stakeholder trust



**SECTION B: MANAGEMENT AND PROCESS DISCLOSURES**

THIS SECTION IS AIMED AT HELPING BUSINESSES DEMONSTRATE THE STRUCTURES, POLICIES AND PROCESSES PUT IN PLACE TOWARDS ADOPTING THE NGRBC PRINCIPLES AND CORE ELEMENTS.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	<a href="https://mahindralogistics.com/tabs/cms/files/Code-of-Conduct-for-Employees-and-Directors.pdf">https://mahindralogistics.com/tabs/cms/files/Code-of-Conduct-for-Employees-and-Directors.pdf</a> <a href="https://mahindralogistics.com/tabs/cms/files/Whistle-Blower-policy.pdf">https://mahindralogistics.com/tabs/cms/files/Whistle-Blower-policy.pdf</a> <a href="https://mahindralogistics.com/tabs/cms/files/Policy-for-determinig-Material-RPTs.pdf">https://mahindralogistics.com/tabs/cms/files/Policy-for-determinig-Material-RPTs.pdf</a> <a href="https://mahindralogistics.com/tabs/cms/files/Policy-for-determination-of-materiality-for-disclosure-of-events-or-information.pdf">https://mahindralogistics.com/tabs/cms/files/Policy-for-determination-of-materiality-for-disclosure-of-events-or-information.pdf</a> <a href="https://mahindralogistics.com/tabs/cms/files/Code-of-Practices-and-Procedures-for-fair-disclosure-of-UPSI.pdf">https://mahindralogistics.com/tabs/cms/files/Code-of-Practices-and-Procedures-for-fair-disclosure-of-UPSI.pdf</a> <a href="https://mahindralogistics.com/tabs/cms/files/Dividend-Distribution-Policy.pdf">https://mahindralogistics.com/tabs/cms/files/Dividend-Distribution-Policy.pdf</a> <a href="https://mahindralogistics.com/tabs/cms/files/MLL-Sustainability-Policy.pdf">https://mahindralogistics.com/tabs/cms/files/MLL-Sustainability-Policy.pdf</a> <a href="https://mahindralogistics.com/tabs/cms/files/MLL-CSR-Policy.pdf">https://mahindralogistics.com/tabs/cms/files/MLL-CSR-Policy.pdf</a>								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	MLL adheres to ISO 9001, ISO 14001, ISO 45001, and ISO 27001 standards and aligns with the UNGC Principles, UN SDGs, and the National Guidelines on Responsible Business Conduct (NGRBC). It is also certified as a Great Place to Work (GPTW).								

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	MLL has established ESG and other business commitments, supported by detailed goals and annual targets. Progress on these targets is communicated through its Integrated Annual Report and other stakeholder disclosures, including investor presentations available in the public domain.									
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>Key commitments include:</p> <p>A. Achieving carbon neutrality by 2040.</p> <p>B. Approved targets under the Science Based Targets initiative (SBTi):</p> <ul style="list-style-type: none"> <li>i. Reducing 88% of Scope 1 and 2 emissions per employee by 2033, using 2018 as the base year.</li> <li>ii. Lowering 69% of Scope 3 emissions per million kilometres by 2033, also using 2018 as the base year.</li> </ul> <p>C. As a signatory to The Climate Pledge, MLL has committed to achieving net zero carbon by 2040 by:</p> <ul style="list-style-type: none"> <li>i. Regularly measuring and reporting greenhouse gas emissions.</li> <li>ii. Implementing decarbonisation strategies, including efficiency improvements, use of renewable energy, material reductions, and other carbon elimination approaches.</li> <li>iii. Taking actions to offset any remaining emissions with additional, measurable, real, permanent, and socially beneficial offsets to achieve net zero annual carbon emissions by 2040.</li> </ul> <p>D.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">2030 Goal / Commitment</th> <th style="text-align: left;">Status in 2024-25</th> <th style="text-align: left;">Progress vs target</th> </tr> </thead> <tbody> <tr> <td>~10 Mn Carbon-Neutral Large-Format Warehouses</td> <td>4.1 million sq. ft. RE-powered</td> <td>~41% of warehousing RE-enabled</td> </tr> <tr> <td>100% EV Adoption for Last Mile Delivery</td> <td>1500+ LMD fleet now electric</td> <td>Progressive investment</td> </tr> </tbody> </table>	2030 Goal / Commitment	Status in 2024-25	Progress vs target	~10 Mn Carbon-Neutral Large-Format Warehouses	4.1 million sq. ft. RE-powered	~41% of warehousing RE-enabled	100% EV Adoption for Last Mile Delivery	1500+ LMD fleet now electric	Progressive investment
2030 Goal / Commitment	Status in 2024-25	Progress vs target								
~10 Mn Carbon-Neutral Large-Format Warehouses	4.1 million sq. ft. RE-powered	~41% of warehousing RE-enabled								
100% EV Adoption for Last Mile Delivery	1500+ LMD fleet now electric	Progressive investment								

**Governance, leadership and oversight**

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	MLL is committed to delivering a sustainable future by accelerating commerce and empowering communities to RISE. The Company's sustainability strategy is linked to the business strategy, as it aspires to be an employer of choice, a provider of choice, and an investment of choice.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Rampraveen Swaminathan Managing Director & CEO
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<p>Yes. The CSR Committee of the Board oversees business responsibility and progress on MLL's sustainability ambitions. The CSR Committee of the Board constituted in compliance with the provisions of the Act read with the applicable rules made thereunder consists of four Directors as of 31 March 2025, of whom one half are Independent Directors. Details of the composition of the CSR Committee as of 31 March 2025 are given hereunder:</p> <p>Mr. Ranu Vohra, Independent Director - Chairman</p> <p>Ms. Malvika Sinha, Independent Director - Member</p> <p>Mr. Rampraveen Swaminathan, Managing Director &amp; CEO - Member</p> <p>Mr. Naveen Raju, Non-Executive Director - Member</p>



10. Details of Review of NGRBCs by the Company:																			
Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/ Any other Committee									Frequency (Annually/Half yearly/Quarterly/ Any other - please specify)									
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9	
	Performance against above policies and follow up action	Yes. Committee of the Board									Annually								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes. Committee of the Board									Annually									
11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9	Yes. Certifications and verifications are provided by TUV Rheinland (ISO 9001, 14001, and 45001) and SGS (Voluntary Limited Assurance).									

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	Ongoing, with multiple trainings conducted throughout the year.	Familiarisation sessions for the Company's Directors include topics related to Safety, Health and Environment, Strategy and Industry Trends, Ethics, Governance, and Legal and Regulatory matters. These topics are regularly discussed and reviewed in Board meetings, the Board's Audit Committee meetings, and other committees. Details of the familiarisation programmes provided to Directors are available at: <a href="https://mahindralogistics.com/tabs/cms/files/Familiarization_Programmes_conducted_FY2025.pdf">https://mahindralogistics.com/tabs/cms/files/Familiarization_Programmes_conducted_FY2025.pdf</a> .	100%
Key Managerial Personnel	3	- Code of Conduct ("COC") (Anti-Bribery, Anti-Corruption, and Whistleblower Policy) - BRSR Awareness - Prevention of Sexual Harassment ("POSH")	100%
Employees other than BoD and KMPS	3	- CoC (Anti-Bribery, Anti-Corruption, and Whistleblower Policy) - BRSR Awareness - POSH	100% (This has been covered by making employees go through the Code of Conduct policy in the HRMS system). - 0.56% (BRSR)** - 58% (PoSH)
Workers*	0	0	0

\* The workers' category is not applicable to MLL, as it is managed by business associates (BAS).

\*\* Covers key stakeholders involved in BRSR.



2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/fine	P1	Department of Commercial Tax, Telangana	Note 1	Note 1	Yes
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

  

	Non-Monetary			
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

**Note 1**

The Additional Commissioner of State Tax, Telangana State, Hyderabad, by an Order dated 11 October 2023, partially allowed the appeal filed by the Company concerning the disallowance of VAT levied under the Composite Scheme for the period April 2015 to June 2017. The Order granted a conditional stay on the collection of 50% of the disputed penalty, directing the Company to pay the remaining 50% to the Appellate Deputy Commissioner.

Accordingly, the Company in its Annual Report for FY 2023-2024, had mentioned that it had paid a penalty of Rs 1.75 crore during the financial year 2023-2024.

Subsequently, the Additional Commissioner of State Tax, Telangana State, Hyderabad, issued another Order dated 3 May 2024 (Order), granting a conditional stay on one-third of the disputed penalty and directing the Company to pay two-thirds of the disputed penalty. This resulted in a further reduction of the stay on the penalty by ₹ 0.58 crores.

Following this in 2023-2024, MLL filed a Writ Petition with the Hon'ble High Court of Telangana challenging the Order. The Hon'ble High Court of Telangana, by an Order dated 11 June 2024, allowed the petition, set aside the Order of the CST, and granted a stay on the collection of 50% of the disputed penalty, amounting to ₹ 1.75 crores. This restored the Company's status to what it was prior to the CST's Order.

Details of the penalty are as follows:

- a) The total disputed penalty amounts to ₹ 3.50 crores.
- b) As per the Order dated 11 June 2024, an amount of ₹ 1.75 crores (50% of the total disputed penalty) is stayed.
- c) The penalty paid in FY 2023-24 was ₹ 1.75 crores.
- d) No penalty has been paid in FY 2024-25.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institution
	Not Applicable.
	However, please note that during the financial year 2023-24, with respect to the case mentioned in Note 1 in Question 2 above, the Company had made an appeal before the Telangana VAT Appellate Tribunal against the penalty. The outcome of the appeal has been intimated in the said note.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes. MLL's Code of Conduct is a comprehensive document that includes applicable laws and regulations such as anti-bribery, anti-corruption, and the ethical management of conflict of interest. It establishes a common standard of ethical conduct that consistently guides the behaviour and business dealings of the Company.

<https://mahindralogistics.com/tabs/cms/files/Code-of-Conduct-for-Employees-and-Directors.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil*
Workers	Nil	Nil

\* There has been no cases where disciplinary action was taken by any law enforcement agency during FY 2023-24 and FY 2024-25. The numbers reported in BRSR Reports for FY 2023-24 and previous years were based on disciplinary actions taken with respect to deviations to the Code of Conduct of the Company.

6. Details of complaints with regard to conflict of interest:

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable.

8. Number of days of accounts payables ((Accounts payable \*365) / Cost of goods/services procured) in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	78 days	85 days



9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	4.72%	4.36%
	b. Sales (Sales to related parties / Total Sales)	63.39%	66.01%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	97.70%	88.94%

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
240	The Vendor Code of Conduct covers Ethics, Human Rights, Environment, and Safety. Additionally, topics include Women's Empowerment, Communication Skills, Digital Onboarding and Payment Process, Leadership Development, Industry Challenges, Operational Excellence, and other related areas.	Not Available

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

MLL has established processes to identify and manage conflict of interest involving members of the Board. Each Board member discloses any entities or arrangements in which they have an interest, and these disclosures are brought to the Board's attention as necessary.

The Board, including those of its subsidiaries, has adopted a Code of Conduct for Directors, Senior Management, and Employees. This Code provides guidance and principles to ensure ethical and transparent conduct, including managing conflicts of interest. It requires any individual who believes they may be in a conflict of interest situation due to external activities, family relationships, personal assets, or other reasons, to promptly notify the Chairman of the Board. The Chairman then reviews the matter and decides on the appropriate course of action, which may include involving the full Board.

Directors who face actual or potential conflicts recuse themselves from related discussions and decisions.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE.

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	0%	0%	The Company does not have R&D expenditure for the year under review. Through the flagship Catapult programme, Company aims to nurture the startup and green-tech ecosystem through energy efficiency improvement, emission accounting and productivity enhancement through technology usage in sustainable manner making the supply chain and logistics industry future-ready.
Capex	14%	19.35%	Electric vehicles (eDel) are used for electrifying last-mile delivery. Battery-operated material handling equipment (MHEs) are also employed, providing environmental benefits.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes.

b. If yes, what percentage of inputs were sourced sustainably?

As a third-party logistics (3PL) company, MLL does not source raw materials for the production of finished goods. However, most procurement decisions adhere to principles of sustainable sourcing. Examples include:

- Use of electric vehicles (eDel) to electrify last-mile delivery, along with alternate fuel vehicles such as CNG-powered trucks.
- Renewable energy (RE) accounts for around 22% of MLL's total energy consumption, generated on-site through solar rooftop panels installed at BTS and several other facilities.
- Use of green concrete that maintains strength while reducing emissions, resulting in approximately 600 tonnes of CO<sub>2</sub>e avoided at the Guwahati BTS facility. Plans are in place to use green concrete in all new facilities.
- Green infrastructure initiatives include built-to-suit warehouses (BTS) that are primarily IGBC-certified green warehouses. The head office in Mumbai and regional offices in Hyderabad and Delhi are located in IGBC-certified green buildings. Additionally, charging infrastructure for EVs is available at BTS facilities.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

MLL is a third-party logistics (3PL) company primarily focussed on providing services rather than producing finished goods. The Company offers warehousing and transport solutions to clients, with an emphasis on utilising low-carbon materials and promoting circularity.



4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable.

**LEADERSHIP INDICATORS**

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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MLL is a 3PL company primarily offering services and not involved in the production of finished goods. To date, MLL has not conducted Life Cycle Assessment (LCA) study for any of the services provided as part of its business.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
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Not available. MLL has not conducted LCA study for any of the services that it provides as part of its business.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year

MLL is a 3PL company primarily serving as a service provider and not engaged in the production of finished goods. The Company focusses on delivering warehousing and transport solutions to clients, emphasising the use of low-carbon materials and circularity.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed

Plastics (including packaging)						
E-waste		Not Applicable			Not Applicable	
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
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Not Applicable.

**PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS.**

**ESSENTIAL INDICATORS**

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
<b>Total Permanent and Other than Permanent Employees</b>											
Male	3,650	3,650	100	3,650	100	0	0.00	3,650	100	10	0.27
Female	448	448	100	448	100	448	100	0	0.00	9	2.00
<b>Total</b>	<b>4,098</b>	<b>4,098</b>	<b>100</b>	<b>4,098</b>	<b>100</b>	<b>448</b>	<b>10.93</b>	<b>3,650</b>	<b>89.06</b>	<b>19</b>	<b>0.46</b>

\* The reported figures indicate total employees eligible for the benefits during the reporting year.

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
<b>Permanent workers</b>											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other than Permanent workers</b>											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* The workers' category is not applicable to MLL, as it is managed by business associates (BAs).

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	0.14%	0.18%



2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Y	100	100	Y
Gratuity	100	100	Y	100	100	Y
ESI	9.34	47.13	Y	17.00	82.00	Y
Others - please specify	-	-	-	-	-	-

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, MLL is committed to the recruitment of people with disabilities. Roles have been identified at the Corporate Office as well as various operations sites to provide opportunities for career development in respective areas of specialisation. The organisation has engaged with specific partners specialising in hiring and sensitisation related to persons with disabilities. To ensure a conducive work environment, infrastructural modifications were implemented based on an audit conducted by an external consultant.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, MLL has a diversity and inclusion policy along with the MLL Code of Conduct, both of which ensure equal opportunity. <https://mahindralogistics.com/diversity-inclusion/>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	88.00%	72.00%	0	0
Female	92.00%	79.00%	0	0
<b>Total</b>	<b>90.00%</b>	<b>75.50%</b>	<b>0</b>	<b>0</b>

\* The workers' category is not applicable to MLL, as it is managed by business associates (BAs).

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable.
Other than Permanent Workers	Not Applicable.
Permanent Employees	Yes. The Company has a policy on the Whistle-Blower mechanism and Prevention of Sexual Harassment at Workplace (POSH) to ensure a work environment where all employees (permanent, temporary, and workers) are treated with respect and dignity and receive equal and fair treatment. Complaints related to sexual harassment are managed under the Company's gender-neutral POSH policy through region-wise Internal Committees. A dedicated Appraisal Grievance Redressal mechanism addresses employee grievances in a timely and effective manner, providing a forum for concerns to be raised and resolved.
Other than Permanent Employees	The Sanjeevani programme is specifically designed for employees other than permanent staff to enhance engagement and productivity. Regular Sanjeevani sessions, works committee meetings, and tool-box sessions are conducted to provide a platform for employees to voice concerns. These sessions help review and resolve grievances effectively.

\* The workers' category is not applicable to MLL, as it is managed by business associates (BAs).

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of Employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
<b>Total Permanent and Other than Permanent Employees</b>	4,098	429	10.46	4,007	426	10.63
- Male	3,650	425	11.64	3,579	426	11.90
- Female	448	4	0.89	427	0	0
<b>Total Permanent Workers</b>	0	0	0	0	0	0
- Male	0	0	0	0	0	0
- Female	0	0	0	0	0	0

\* The workers' category does not apply to MLL, as it is managed by business associates (BAs).



8. Details of training given to employees and workers:

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Male	3,411	315	9.23	1,328	38.93	3,943	2,172	55.08	2,842	72.07
Female	443	150	33.86	284	64.10	498	191	38.35	397	79.71
<b>Total</b>	<b>3,854</b>	<b>465</b>	<b>12.06</b>	<b>1,612</b>	<b>41.82</b>	<b>4,441</b>	<b>2,363</b>	<b>53.20</b>	<b>3,239</b>	<b>72.93</b>
<b>Workers*</b>										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* The workers' category does not apply to MLL, as it is managed by business associates (BAs).

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
<b>Employees</b>						
Male	2,746	2,738	99.71	2,886	2,716	94.10
Female	401	399	99.50	420	392	93.33
<b>Total**</b>	<b>3,147</b>	<b>3,137</b>	<b>99.68</b>	<b>3,306</b>	<b>3,108</b>	<b>94.01</b>
<b>Workers*</b>						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* The workers' category is not applicable to MLL, as it is managed by business associates (BAs).

\*\* The reported figures represent the total number of employees eligible for performance review during the period.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No).

If yes, the coverage such system?

- Yes, MLL holds certification for the Integrated Management System (IMS), which includes ISO 45001:2018 Occupational Health and Safety Management System (OHSMS), ISO 14001:2015 Environment Management System (EMS), and ISO 9001:2015 Quality Management System (QMS).
- MLL also adheres to The Mahindra Safety Way (TMSW) standard, comprising 25 process parameters and 8 result parameters, as established by the M&M Central Safety Council (CSC).

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Work-related hazards are identified through the Hazard Identification and Risk Assessment (HIRA) process, in accordance with the ISO 45001:2018 standard.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes. MLL uses a web-based and mobile application, M-Safe (<https://safety.mahindralogistics.com>), for reporting unsafe acts, unsafe conditions, near misses, first aid cases, road incidents, fire incidents, as well as reportable and non-reportable incidents.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes. MLL has a well-established procedure for health checkups and medical support for its staff in accordance with the HR policy.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2024-25	FY 2023-24
		(Current Financial Year)	(Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

\* Including the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

- Risk assessment and mitigation plan
- Inspection, audit, and measurement
- Competency development through trainings such as fire safety, material handling safety, electrical safety, and emergency preparedness
- Review mechanism
- Emergency response plan
- ARVR (Augmented Reality Virtual Reality) training modules covering fire safety, electrical safety, MHE safety, and transportation safety
- Tracking and closure of unsafe acts and unsafe conditions (95%)
- Bi-monthly safety theme-based inspections
- Safety observation tours (SOT)
- Reporting and closure of unsafe acts and unsafe conditions through the web-based and mobile application M-Safe (<https://safety.mahindralogistics.com>)

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

\* The above information factors only complaints with respect to working conditions and health & safety.



14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

- The line management forms the incident investigation team within 8 hours of the incident occurrence.
- The incident investigation team determines the facts by recreating the scene through photographs and gathering inputs from key personnel such as operators and supervisors.
- Key factors, which are circumstances that may have contributed to the incident, are identified through root cause analysis.
- Systems that require strengthening are identified based on the key factors.
- Corrective and preventive actions are recommended based on the identified key factors.
- The incident investigation report is documented and submitted by the team leader to the leadership team.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

- (A) Employees - Yes
- (B) Workers - Not Applicable.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Yes. It is ensured that all clauses related to human rights like minimum wages, working hours, and freedom of association, are included in the Vendor Code of Conduct. Each value chain partner is required to sign and comply with this code. A dedicated compliance tool is used to monitor monthly labour law compliance for both MLL and its Workforce Business Associates (BAs). To ensure adherence to statutory requirements, the compliance partner carries out monthly audits. Additionally, the Local HR (LHR) team conducts random checks on the BA's statutory payments, providing an added layer of oversight to maintain compliance.

3. Provide the number of employees/workers having suffered high consequence work- related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Employees	0	0	0	0
Workers	0	0	0	0

\* The workers' category does not apply to MLL, since it is managed by business associates (BAs).

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

No.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%
Working Conditions	100%

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

- Hazard Identification and Risk Assessment
- Behaviour-Based Safety
- Work Permit System
- Contractor Safety Management
- Transportation Safety
- Electrical Safety Management
- Personal Protective Equipment
- Fire Safety Management
- Material Handling Safety
- Lockout/Tagout Process
- Incident Management
- Work at Height Safety
- Management of Change
- Confined Space Entry
- Machine Guarding

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS.

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity.

Stakeholder engagement remains a fundamental pillar of MLL's operations. The commitment to collaboration and mutual benefit continues consistently from the previous year. As a third-party logistics provider, the Company recognises the indispensable role stakeholders play in fostering its sustainable growth. Understanding and addressing stakeholder needs remains central to its service delivery process.

Over time, various programmes have been implemented to ensure comprehensive engagement across all stakeholder groups. These initiatives are designed to create value for both the Company and its stakeholders, taking into account the diverse needs of different business verticals and their roles in delivering exceptional service.

The Company remains dedicated to fostering collaborative partnerships that benefit all parties involved.



2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable & marginalised group (Yes/No)	Channels of communication (Email, SMS, newspaper, pamphlets, advertisement, community meetings, notice board, website), other	Frequency of engagement (annually/half yearly/quarterly/others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Other	Others - Ad hock, as necessary	Key account management, satisfaction surveys, periodic reviews, personal visits, go-live events, invitations to curated events, customer communication initiatives and activities, digital marketing outreach, and newsletters.
Employees	No	Other	Others - Ad hock, as necessary	Training and capacity building, newsletters, surveys, organisational communication platforms, reward and recognition, and employee involvement in the Company's CSR activities.
Business partners	No	Other	Others - Ad hock, as necessary	Office visits, periodic mailers, newsletters, and meetings with the CEO and senior leadership. Training is provided to drivers on safe driving. Business partner development, reward and recognition programmes, a toll-free helpdesk, satisfaction surveys, and involvement in the Company's CSR activities are also part of the initiatives.
Shareholders/ investors	No	Website, E-mail, dissemination of information on the website of the Stock Exchanges, Press Releases, Annual Reports, General Meetings, Investors Meets	Quarterly/ Event-based.	Dissemination of information having a bearing on the performance/operations of the Company, updating Shareholders on various statutory requirements with respect to their shareholding in the Company, addressing shareholders' queries at the General Meetings, earnings call with investors/analysts in respect of quarterly/half-yearly/annual financial results.
Government & regulators	No	Other	Others - Ad hock, as necessary	Policy interventions are made in the interest of the industry through trade bodies.
Local communities	Yes	Community meetings are conducted through implementation partners.	Quarterly	Various CSR activities are conducted in association with NGOs or directly based on need assessment, along with employee volunteering, among others.

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

'Expand the ESG mandate' is included in the CEO's policy and priorities, which are communicated to all business verticals along with specific targets. Business leaders within the organisation conduct consultations with stakeholders on ESG topics and are responsible for maintaining ongoing stakeholder engagement. Material issues are prioritised based on their impact on both stakeholders and the business. ESG updates, together with customer satisfaction and M-Cares employee engagement results, are regularly presented as part of the agenda in all Board meetings.

More details on the ESG aspirations can be found at: <https://mahindralogistics.com/csr-and-sustainability/>.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. MLL's ESG aspirations are grounded in material topics identified through stakeholder consultations. The most significant topics were shortlisted and prioritised based on their impact on both stakeholders and the business.

For 2022-23, senior leaders were engaged to refresh the materiality matrix, aiming to gather their perspectives on key ESG issues and secure their buy-in. As part of this process, questionnaires were circulated among the leadership to capture their views on topics material to the organisation. The material issues identified through this exercise have been incorporated into this report and other strategic decisions of the organisation.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalised stakeholder groups.

MLL focusses on promoting education, including special education and vocational skills, particularly among girls, youths, LGBTQIA+ individuals, and people with disabilities. During the financial year under review, skill development training through GTT Foundation and Logistics skill Council (LSC) has been imparted to 55 LGBTQIA+, 61 Persons with Disabilities, 103 youth and 113 women from marginalised and underprivileged communities. Successfully 213 candidates were placed and provided with the income opportunities. The Company also supports the 'Nanhi Kali' initiative by the K.C. Mahindra Education Trust, which aims to ensure that every girl child in India has access to education. This programme targets beneficiaries from backward communities in Barabanki (Uttar Pradesh), Mumbai and Nashik (Maharashtra). Additionally, approximately 1,183 girls benefitted from this project.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS.

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	3,854	3,854	100	3,740	3,740	100
Other than permanent	244	244	100	267	267	100
<b>Total Employees</b>	<b>4,098</b>	<b>4,098</b>	<b>100</b>	<b>4,007</b>	<b>4,007</b>	<b>100</b>
<b>Workers*</b>						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
<b>Total Workers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* The workers' category does not apply to MLL, since it is managed by business associates (BAs).



2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
<b>Permanent</b>	3,854	1,244	32.28	2,610	67.72	3,731	2,096	56.17	1,635	43.82
Male	3,411	1,061	31.10	2,350	68.89	3,311	1,895	57.23	1,416	42.76
Female	443	183	41.30	260	58.69	420	201	47.85	219	52.14
<b>Other than permanent</b>	244	94	38.52	150	61.47	266	207	77.81	59	22.18
Male	239	93	38.91	146	61.08	259	201	77.60	58	22.39
Female	5	1	20.00	4	80.00	7	6	85.71	1	14.28
<b>Workers*</b>										
<b>Permanent</b>	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
<b>Other than permanent</b>	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0

\* The workers' category is not applicable to MLL, as it is managed by business associates (BAs).

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoD)	6 <sup>@</sup>	17,95,000	2	17,05,000
Key Managerial Personnel	3 <sup>#</sup>	1,97,98,794	0	N.A.
Employees other than BoD and KMP	3,597	4,45,848	438	4,61,340
Workers	0	0	0	0

@ Excluding MD & CEO who is included in Key Managerial Personnel

# Key Managerial Personnel include the MD & CEO, CFO and CS

\* The workers' category is not applicable to MLL, as it is managed by business associates (BAs).

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Gross wages paid to females as % of total wages	13%	12%

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

An employee grievance redressal policy has been established, providing a platform through which any employee can raise a genuine issue, concern, or grievance related to their working environment or professional relationships. The policy enables resolution through a defined workflow mechanism.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	5	0	All cases have been resolved.	11	1	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	5	11
Complaints on POSH as a % of female employees / workers	1.11%	2.57%
Complaints on POSH upheld	5	11

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The confidentiality of the complainant is maintained. All complaints or incidents reported are handled with utmost care, sensitivity, and discretion to protect the sensibilities of the affected individual. No information is disclosed publicly or to any third party that could reveal the identity of the affected person.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. These provisions are also included in the Vendor Code of Conduct, which all business associates are required to ratify.



10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

None.

LEADERSHIP INDICATORS

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

MLL has implemented an Employee Code of Conduct (CoC) that includes provisions related to human rights grievances and complaints. The Code of Conduct clearly defines acceptable and unacceptable behaviours. Additionally, the Company has established the Speak Up platform, enabling employees to report any suspected unethical conduct or violations of the MLL CoC or Company policies. To support this, the Mahindra Group, including MLL, has partnered with Convercent, a global external agency that provides a secure and confidential reporting platform. This ensures a transparent and trustworthy environment for logging complaints.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

None.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. Provisions have been made at designated sites and offices where differently abled employees work or differently abled visitors are expected. The Head Office in Jogeshwari, Mumbai, serves as a key example, being fully equipped to accommodate their needs.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	All human rights-related aspects, including the prevention of child labour, forced labour, sexual harassment, and workplace discrimination, are incorporated into the Vendor Code of Conduct. Each value chain partner is required to sign this Code and adhere to the clauses.
Discrimination at workplace	
Child labour	
Forced labour/Involuntary labour	

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

None.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

ESSENTIAL INDICATORS

Due to business dynamics and the focus on maintaining an adequate and appropriate scope of reporting, MLL has revised its reporting boundary for FY 2024-25 compared to FY 2023-24. The criteria adopted to finalize the reporting boundary include MLL's operational control, operational facilities leased for more than 5 years, and individual facilities exceeding 50,000 sq. ft. As a result, the reporting boundary now comprises of 15 facilities. The Company-owned fleet has also been included for reporting purposes, consisting of 50 ICE vehicles, 1,483 three-wheeler EVs, and 36 two-wheeler EVs.

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>From renewable sources ((in GJ)</b>		
Total electricity consumption (A)	5,452	4,454
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
<b>Total energy consumed from renewable sources (A+B+C)</b>	5,452	4,454
<b>From non-renewable sources</b>		
Total electricity consumption (D)	22,704	30,756
Total fuel consumption (E)	34,549	4,840
Energy consumption through other sources (F)	0	0
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	57,253	35,596
<b>Total energy consumed (A+B+C+D+E+F)</b>	62,705	40,050
<b>Energy intensity per rupee of turnover</b> (Total energy consumed/Revenue from operations)	12.51	8.84
<b>Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP)	258	198
<b>Energy intensity in terms of physical Output</b>		
Energy intensity (optional) - the relevant metric may be selected by the entity	N.A.	10.00

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The company on a voluntary basis has undertaken limited assurance which was done by SGS India Private Limited.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable.



3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	1,892	N.A.
(ii) Groundwater	0	0
(iii) Third party water (Bottled)	987	5,564
(iv) Seawater / desalinated water	N.A.	N.A.
(v) Others (Municipal Water Supply)	4,155	5,529
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	<b>7,034</b>	<b>11,093</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>7,034</b>	<b>11,093</b>
<b>Water intensity per rupee of turnover</b> (Total water consumption/Revenue from operations)	1.40	2.45
<b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption/Revenue from operations adjusted for PPP)	28.99	54.85
<b>Water intensity in terms of physical Output</b>	N.A.	N.A.
<b>Water intensity (optional)</b> - the relevant metric may be selected by the entity	N.A.	2.77

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The company on a voluntary basis has undertaken limited assurance which was done by SGS India Private Limited.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) To Surface water		
- No treatment		
- With treatment - please specify level of Treatment		
(ii) To Groundwater		
- No treatment		
- With treatment - please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment - please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment - please specify level of treatment		
(v) Others		
- No treatment		
- With treatment - please specify level of treatment		
<b>Total water discharged (in kilolitres)</b>		

MLL's operations are not water-intensive, water usage is primarily limited to domestic purposes. All newly developed built-to-suit (BTS) facilities are equipped with wastewater treatment systems, and the treated wastewater is reused within the premises.

The Company is in the process of implementing infrastructure to measure total water usage at its BTS facilities.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The company on a voluntary basis has undertaken limited assurance which was done by SGS India Private Limited.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Please specify unit</b>		
NOx		
SOx		
Particulate matter (PM)		
Persistent organic pollutants (POP)		
Volatile organic compounds (VOC)		
Hazardous air pollutants (HAP)		
Others - please specify		

At select state-of-the-art warehouses, monitoring measures have been established. These include monitoring warehouse air circulation, DG stack emissions, noise, illumination temperature, energy, and water usage, alongside heat mapping of air emission movement from trucks and personnel throughout the warehouse for operational control. Moreover, the air emissions resulting from warehouse operations are insignificant.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The company on a voluntary basis has undertaken limited assurance which was done by SGS India Private Limited.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	2,835	365
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	4,585	6,117
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	(tCO <sub>2</sub> e/INR Cr)	1.48	1.43
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		30.58	32.05
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>	-	N.A.	N.A.
<b>Total Scope 1 and Scope 2 emission intensity (optional)</b> - the relevant metric may be selected by the entity	(tCO <sub>2</sub> e/FTE)	N.A.	1.618

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The company on a voluntary basis has undertaken limited assurance which was done by SGS India Private Limited.



**8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

Yes. MLL is committed to achieving carbon neutrality by 2040. The Company's strategy to reach this goal is guided by the SBTi commitment, which focusses on enhancing energy productivity, increasing the share of the renewable energy mix, refining emissions targets, and avoiding carbon emissions. MLL has aligned its targets with SBTi for reducing GHG emissions. Key measures include:

- Optimising energy use by replacing conventional lighting and equipment with advanced energy-efficient technology and maximising natural light during the day.
- Deploying EVs to electrify last-mile delivery and mobility operations.
- Offering dedicated low-carbon solutions to help reduce customers' carbon footprints.
- Installing solar photovoltaic (PV) systems at BTS warehouses.
- Evaluating a fuel shift from diesel to alternative fuels like CNG, biodiesel, and LNG.
- Transitioning transport modes from road to rail.
- Implementing large-scale afforestation initiatives.

**9. Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	N.A.	N.A.
E-waste (B)	0.65	N.A.
Bio-medical waste (C)	N.A.	N.A.
Construction and demolition waste (D)	N.A.	N.A.
Battery waste (E)	N.A.	N.A.
Radioactive waste (F)	N.A.	N.A.
Other Hazardous waste. Please specify, if any. (G)	N.A.	N.A.
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	N.A.	N.A.
<b>Total (A + B + C + D + E + F + G + H)</b>	0.65	N.A.

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Waste intensity per rupee of turnover</b> (Total waste generated/Revenue from operations)	0.00013	N.A.
<b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated/Revenue from operations adjusted for PPP)	0.0027	N.A.
<b>Waste intensity in terms of physical output</b>	N.A.	N.A.
<b>Waste intensity (optional)</b> - the relevant metric may be selected by the entity	N.A.	N.A.

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste*</b>		
(i) Recycled	0.65	N.A.
(ii) Re-used	N.A.	N.A.
(iii) Other recovery operations	N.A.	N.A.
<b>Total</b>	N.A.	N.A.
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Incineration	N.A.	N.A.
(ii) Landfilling	N.A.	N.A.
(iii) Other disposal operations	N.A.	N.A.
<b>Total</b>	N.A.	N.A.

**Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes. The company on a voluntary basis has undertaken limited assurance which was done by SGS India Private Limited.

\* MLL focusses on warehousing and logistics solutions and does not engage in manufacturing processes involving hazardous or toxic chemicals. The company's warehouse operations primarily handle products such as groceries, furniture, and electronic appliances. Although the core activities do not involve chemical use, maintenance and servicing of equipment generate some used oil. The responsibility for compliant disposal and recycling of this regulated waste is outsourced to a certified and licensed servicing agency.

**10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

As a service-oriented company, MLL primarily offers customised logistics solutions tailored to a diverse range of industries. The nature of the Company's operations is not waste intensive, and the exposure to hazardous and toxic chemicals remains minimal.

**11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:**

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
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Not applicable. MLL operates facilities and offices across five Indian states, none of which are located in ecologically sensitive areas.

**12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
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Not Applicable.



**13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N).**

Yes, as the Company operates as a service provider under an asset-light model, the consent to establish or operate is applicable to it.

If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law/regulation/guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
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Not Applicable.

**LEADERSHIP INDICATORS**

**1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

For each facility/plant located in areas of water stress, provide the following information:

- (i) Name of the area
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
<b>Total volume of water withdrawal (in kilolitres)</b>	0	0
<b>Total volume of water consumption (in kilolitres)</b>	0	0
<b>Water intensity per rupee of turnover (Water consumed / turnover)</b>	0	0
<b>Water intensity (optional) - the relevant metric may be selected by the entity</b>	0	0

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) Into Surface water	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(ii) Into Groundwater	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(iii) Into Seawater	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
<b>Total water discharged (in kilolitres)</b>	0	0

**Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes. The company on a voluntary basis has undertaken limited assurance which was done by SGS India Private Limited.

**2. Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	8,63,254	7,27,332
<b>Total Scope 3 emissions per rupee of turnover</b>	tCO <sub>2</sub> e/INR Cr	172.22	160.70
<b>Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity</b>	gCO <sub>2</sub> e/tonne-km	187.8	168.6

\* Categories considered for reporting are Category 4, Category 6, Category 7 and Category 9.

**Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes. The company on a voluntary basis has undertaken limited assurance which was done by SGS India Private Limited.

**3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not applicable.



4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
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Refer to the Annexure VI on Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings & Outgo in the Board's Report of the Company, which forms part of the Integrated Annual Report.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

The Mahindra Logistics - India Business Continuity Plan (BCP), hereafter referred to as 'the Plan', outlines the necessary steps for recovering defined critical services in the event of a disaster or emergency.

The Plan is intended as a dynamic, evolving document. As MLL integrates more advanced and complex applications and technologies, continuous updates are essential. Any changes in the scope or depth of services provided must be reflected within the Plan to ensure continued relevance.

Its structure is designed to minimise the confusion typically associated with crises and ensure that the required information and resources for recovery are readily available. By identifying key requirements and documenting roles and responsibilities in advance, the Plan provides organisational structure and clearly defined teams throughout the recovery process. Establishing priorities for actions and events beforehand improves decision-making and supports team members who may need to assume unfamiliar responsibilities during a high-pressure situation.

The Plan also outlines anticipated recovery activities to assist MLL employees in preparing and planning ahead. This clarity supports realistic expectations and strengthens the collaborative effort required for effective recovery.

A disaster or emergency refers to an unexpected man-made or natural event that affects normal operations and may result in severe damage to business operations or personnel unless timely actions are taken. This Plan serves as a guide to ensure the continuity of MLL's operations and its customers' automated applications by providing emergency management and recovery strategies until critical services are restored to near-normal levels.

**Purpose:** The primary objective of this document is to offer a predefined framework of actions for MLL employees to respond effectively during disasters or emergencies. It is designed to empower the Emergency Response Team in managing both identified and unforeseen threats to operations. Additionally, it outlines the responsibilities of the Management Team and relevant departmental or sectional heads in supporting business continuity efforts.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Transportation is the core activity of MLL's business, and given its asset-light model, the Company relies heavily on value chain partners for the assets required for transport. MLL recognises the environmental impact of these operations, particularly in terms of emissions. In response, its value chain partners have initiated measures such as integrating EVs into their fleets, transitioning from diesel to CNG, shifting transportation modes from road to rail, and engaging in tree plantation drives, among others. Additionally, several climate change awareness sessions and workshops have been conducted with the involvement of BAs.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Business Associates are implementing sustainability-related projects at their respective facilities and regularly sharing updates, which are reported through the Internal BA Newsletter. These initiatives are also presented to other BAs during site visits, with the aim of encouraging similar efforts. However, no environmental impact assessments have been conducted for these partners.

8. How many Green Credits have been generated or procured:

- a. By the listed entity  
Not Applicable.
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners".  
Not Applicable.

**PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT.**

**ESSENTIAL INDICATORS**

1. a. Number of affiliations with trade and industry chambers/associations.

MLL engages with multiple trade and industry chambers and associations like FICCI, ASSOCHAM, SIAM, ACMA, and the Logistics Skills Council and holds membership in two major industrial bodies.

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry (CII)	International
2	CII Institute of Logistics - MOVE	National

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable.		

**LEADERSHIP INDICATORS**

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of review by Board (Annually/ Half Yearly/Quarterly/ Others - please specify)	Web link, if available
1	National Logistics Policy (NLP)	MLL participates in industry forums, working groups, and policy consultations with CII.	Yes	Annually	-
2	Sustainability framework for logistics	MLL is collaborating with CII IL to create a sustainability framework, which is currently in the discussion stage.	No	Annually	-
3	Skilling & workforce development	MLL has partnered with CII IL to facilitate skilling initiatives for all blue- and grey-collar employees.	Yes	Annually	-
4	Skill development & workforce development	In partnership with the Logistics Skill Council, MLL launched its first Community Centre of Excellence (CCoE) in Bhiwandi, with the objective of addressing the shortage of skilled workers in the logistics sector.	Yes	Annually	-

**PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT.**

**ESSENTIAL INDICATORS**

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web Link
All CSR projects are categorised under building communities, skill development, and restoring the environment (tree plantation).	-	-	Yes	Yes, the Impact Assessment Report is placed on the website of the Company and can be accessed at the weblink: <a href="https://mahindralogistics.com/wp-content/uploads/2025/06/CSR_Impact_Assessment_Report.pdf">https://mahindralogistics.com/wp-content/uploads/2025/06/CSR_Impact_Assessment_Report.pdf</a>	-

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable.						

3. Describe the mechanisms to receive and redress grievances of the community.

MLL maintains strong connections with the urban and rural communities surrounding its operations. The Company has listening mechanisms in place to understand community needs and seeks to address them in alignment with its CSR policy and management principles. Periodic needs assessments are conducted within these communities, enabling the design of programmes with more effective community outreach.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	69.26%	49%
Directly from within India	100%	100%

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Rural	0%	Not available
Semi-urban	11%	under the
Urban	12%	specified
Metropolitan	77%	classification.

(Place to be categorised as per RBI Classification System - rural/semi-urban/urban/metropolitan)

**LEADERSHIP INDICATORS**

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
1	Uttarakhand	Haridwar	27,359

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)

No. MLL has planned to develop a responsible supply chain management policy and implement it across its business verticals.

(b) From which marginalised/vulnerable groups do you procure?

Not Applicable.

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
Not Applicable.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable.		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Building Communities	1,02,397	100%
2	Educational Support: Nanhi Kali	1,183	100%
3	Skill Development	341	100%
4	Restoring Environment	4,299 (no. of saplings)	-

\* Women, girls, differently abled individuals, and members of the LGBTQ+ community are identified as the primary vulnerable groups.



**PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER.**

**ESSENTIAL INDICATORS**

**1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

The Company prioritises customer satisfaction through a structured, transparent, and data-driven approach to addressing consumer complaints and feedback. MLL's commitment to continuous improvement is reflected in the implementation of robust mechanisms designed to capture, track, and resolve customer concerns efficiently.

**The LogiPace Customer Complaint Management Portal**, launched in May 2024, serves as a centralised platform to log, track, and resolve customer complaints efficiently. It enables both customers and internal teams to raise tickets, ensuring structured grievance redressal and service improvement.

**The CSI (Customer Satisfaction Index) Survey** is conducted periodically to capture customer feedback on service quality, identify pain points, and highlight areas for improvement.

**2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:**

	As a percentage of total turnover
Environmental and social parameters relevant to the product	Not Applicable.
Safe and responsible usage	
Recycling and/or safe disposal	

**3. Number of consumer complaints in respect of the following:**

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year	Received during the year	Pending resolution at end of year	
Data privacy					
Advertising					
Cyber-security					
Delivery of essential services		NIL		NIL	
Restrictive Trade Practices					
Unfair Trade Practices					
Other					

**4. Details of instances of product recalls on account of safety issues:**

	Number	Reasons for recall
Voluntary recalls		
Forced recalls		Not Applicable

**5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No)**

Yes. MLL manages information security in accordance with the ISO 27001 standard.

**If available, provide a web-link of the policy.**

The Policy is available on the Company's intranet.

**6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

The Company did not encounter any issues related to advertising, delivery of essential services, cybersecurity, or customer data privacy. To ensure organisational cyber safety, a secure infrastructure is maintained to safeguard the confidentiality, integrity, and availability of business-critical data. This infrastructure covers multiple layers, including data security, application security, endpoint security, network security, and perimeter security.

Advanced security tools and solutions like next-generation firewalls, border routers, intrusion detection and prevention systems (IDS/IPS), anti-malware protection, data loss prevention (DLP), encryption, and dual-factor authentication, among others at each layer, to maintain the highest levels of security. Additionally, initiatives have been undertaken to enhance cyber awareness among end-users, helping them understand the nature of cybersecurity threats, the risks they pose to organisational security, and the appropriate response matters.

**7. Provide the following information relating to data breaches:**

**a. Number of instances of data breaches**

Nil.

**b. Percentage of data breaches involving personally identifiable information of customers**

0%

**c. Impact, if any, of the data breaches**

None.

**LEADERSHIP INDICATORS**

**1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Available at: <https://mahindralogistics.com/>

**2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Available at: <https://mahindralogistics.com/>

**3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

Please refer to Principle 9, Question 6 under the Leadership Indicators sections of this report.

**4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.**

Not applicable. As the Company is not engaged in the manufacturing of products, aspects related to product information display do not apply.

**Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

Yes. The CSI (Customer Satisfaction Index) Survey is a periodic assessment that captures customer feedback on service quality, identifies pain points, and highlights areas for improvement.