

7<sup>th</sup> April, 2025

**The Secretary**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.

**The Secretary**  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 3rd Floor,  
Plot No.3-1, "G" Block, I.F.B.Centre,  
Bandra-Kurla-Complex, Bandra(East),  
Mumbai 400051.

**The Audit Committee**  
**Mahindra Logistics Limited**  
Mahindra Towers,  
P. K. Kurne Chowk, Worli,  
Mumbai - 400 018.

**Sub: Declaration under Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

We, Mahindra and Mahindra Limited, the Promoters of Mahindra Logistics Limited, declare that we have not made any encumbrance, directly or indirectly, during the Financial Year 2024-2025 in respect of the shares of Mahindra Logistics Limited held by us.

Thanking you,

Yours faithfully,  
For Mahindra and Mahindra Limited

*Mascarenhas*



Divya Mascarenhas  
Interim Company Secretary