

Our Ref: MLLSEC/38/2021

Tel : + 91 22 28715500
Toll Free : 1800 258 6787
Mahindralogistics.com

6 March 2021

To,
BSE Limited, (Security Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Regd Office
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai – 400 018

CIN : L63000MH2007PLC173466

National Stock Exchange of India Ltd., (Symbol: MAHLOG)

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

Dear Sirs,

Sub: Outcome of Postal Ballot, Disclosure of voting results of Postal Ballot through remote e-voting and Scrutiniser’s Report - Regulations 30 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Ref: Our letter dated 3 February 2021

In furtherance to our letter dated 3 February 2021 regarding notice of Postal Ballot dated 29 January 2021 issued to the Members of Mahindra Logistics Limited (“the Company”) seeking their approval by way of Postal Ballot only through voting by electronic means (“remote e-voting”) for resolutions embodied therein and given below, we inform you that the remote e-voting period for the Postal Ballot concluded on Saturday, 6 March 2021 at 5:00 p.m. (IST) and thereafter the Scrutiniser – Mr. Makarand Joshi, Practising Company Secretary (ICSI Membership No. F5533), Partner of M/s. Makarand M. Joshi & Co., Practising Company Secretaries submitted his report on the Postal Ballot voting results to the Company.

In compliance with Regulations 30(6), 44 and other applicable provisions of the Listing Regulations, please find enclosed Results of the Postal ballot (through remote e-voting) in the prescribed format under Regulation 44(3) of the Listing Regulations together with the Scrutinizer’s Report thereon as **Annexure I**.

All the three (3) resolutions embodied in the Notice of Postal Ballot (given hereunder) have been approved and passed by the Members of the Company with requisite majority and are deemed to have been passed on Saturday, 6 March 2021 (i.e. the last date of remote e-voting).

As on 29 January 2021, i.e. the cut - off date to determine members entitled to voting, the Company had allotted 10,153 equity shares under the Mahindra Logistics Employee Restricted Stock Unit Plan 2018. Consequently, the number of fully paid equity shares increased from 7,16,60,187 to 7,16,70,340. The Corporate action approval for 10,153 equity shares was received from the Depositories vide letter dated 5 February 2021. The Voting rights were provided to Members holding 7,16,60,187 shares i.e. members as on cut - off date of 29 January 2021, as per Register of Members / List of beneficial owners received from the Depositories.

Item No.	Description	Ordinary/ Special Resolution	Outcome
1	Appointment of Mr. Dhananjay Mungale (DIN: 00007563) as an Independent Director of the Company	Ordinary Resolution	Passed with requisite majority
2	Appointment of Mr. Naveen Raju (DIN:07653394) as Non-Executive (Non-Independent) Director of the Company	Ordinary Resolution	
3.	Grant of Restricted Stock Units to Mr. V. S. Parthasarathy, Non-Executive (Non-Independent) Director and Chairman of the Company	Special Resolution	

The voting results along with the Scrutinizers Report dated 6 March 2021 are being uploaded on the website of the Company www.mahindralogistics.com and on the website of National Securities Depository Limited i.e. www.evoting.nsdl.com and will be displayed on the notice board at the Registered office and the Corporate office of the Company.

This intimation shall also be deemed to be Disclosure of Proceedings under Regulation 30 read with Schedule III, Part A, Para A (13) of the Listing Regulations.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you

For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary

Enclosure: As above

Results of Postal Ballot Notice of the Company dated 29 January 2021

Date of AGM/EGM/Postal Ballot	<ul style="list-style-type: none">• Date of Notice of Postal Ballot: 29 January 2021• Deemed date of declaration of Postal Ballot results : 6 March 2021
Total No. of Shareholders on record date	52,009
No. of Shareholders present in the meeting either in person or through proxy	
- Promoter & Promoter group	Not Applicable *
- Public	Not Applicable *
No. of Shareholders attended the meeting through Video Conferencing	
- Promoter & Promoter group	Not Applicable *
- Public	Not Applicable *

**Since voting on Postal Ballot through remote e-voting*

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Dhananjay N. Mungale (DIN:00007563) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term commencing from 29 January 2021 up to the date of the Annual General Meeting of the Company to be held in the year 2025 (both days inclusive).				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		41812257	100.0000	41812257	0	100.0000	0.0000
	Poll	41812257	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public- Institutions	E-Voting		15613539	68.6566	10648325	4965214	68.1993	31.8007
	Poll	22741483	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	22741483	15613539	68.6566	10648325	4965214	68.1993	31.8007
Public- Non Institutions	E-Voting		674520	9.4781	673833	687	99.8981	0.1019
	Poll	7116600	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	7116600	674520	9.4781	673833	687	99.8981	0.1019
Total		71670340	58100316	81.0661	53134415	4965901	91.4529	8.5471
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Naveen Raju Kollaickal (DIN:07653394) as a Non-Executive (Non-Independent) Director of the Company, liable to retire by rotation.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		41812257	100.0000	41812257	0	100.0000	0.0000
	Poll	41812257	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting		17413539	76.5717	17393096	20443	99.8826	0.1174
	Poll	22741483	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	22741483	17413539	76.5717	17393096	20443	99.8826	0.1174
Public- Non Institutions	E-Voting		673525	9.4641	672780	745	99.8894	0.1106
	Poll	7116600	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	7116600	673525	9.4641	672780	745	99.8894	0.1106
Total		71670340	59899321	83.5762	59878133	21188	99.9646	0.0354
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Grant of Restricted Stock Units to Mr. V. S. Parthasarathy, Non-Executive (Non-Independent) Director and Chairman of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		41812257	100.0000	41812257	0	100.0000	0.0000
	Poll	41812257	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public-Institutions	E-Voting		20041388	88.1270	15594440	4446948	77.8112	22.1888
	Poll	22741483	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	22741483	20041388	88.1270	15594440	4446948	77.8112	22.1888
Public- Non Institutions	E-Voting		674765	9.4816	672912	1853	99.7254	0.2746
	Poll	7116600	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	7116600	674765	9.4816	672912	1853	99.7254	0.2746
Total		71670340	62528410	87.2445	58079609	4448801	92.8852	7.1148
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

Report of Scrutinizer for voting on Postal Ballot

To
Mr. V. S. Parthasarathy
Chairman
Mahindra Logistics Limited
Mahindra Towers, P K Kurne Chowk
Worli, Mumbai - 400 053

Dear Sir,

Scrutinizer's Report on voting through electronic means ("Remote E-voting") for Postal Ballot in terms of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014.

- A. Pursuant to the resolution passed by the Board of Directors of **Mahindra Logistics Limited** (hereinafter referred as "the Company") on, Friday, 29th January, 2021, I, Mr. Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot process and the votes cast in respect of the Resolutions set out in the Notice of Postal Ballot of the Company dated 29th January 2021 ("Notice").
- B. Member's approval was sought through Postal Ballot for the following special business:
- i. Appointment of Mr. Dhananjay Mungale (DIN: 00007563) as an Independent Director of the Company - by way of ordinary resolution
 - ii. Appointment of Mr. Naveen Raju (DIN: 07653394) as Non-Executive (Non-Independent) Director of the Company - by way of ordinary resolution
 - iii. Grant of Restricted Stock Units to Mr. V. S. Parthasarathy, Non-Executive (Non-Independent) Director and Chairman of the Company - by way of special resolution
- C. Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management & Administration) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company has confirmed that the Electronic copy of the Notice and explanatory statement along with the process of Remote E-voting were sent to the Members of the Company whose e-mail addresses were registered with the Company/the Depository Participant(s)/Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company for communication purposes in compliance with the Ministry of Corporate Affairs Circular Nos. 14, 17, 22, 33 and 39/2020 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020 and 31st December, 2020 respectively ("MCA Circulars"), the SEBI Circular dated 12th May, 2020 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India. The Company completed dispatch of Notice along with explanatory statement on Wednesday, 3rd February, 2021 to Members whose name(s) appeared on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, 29th January 2021 ("cut-off-date").

- D. In terms of Regulation 47 of the SEBI Listing Regulations and Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014, the Company had duly published an advertisement intimating about the voting on resolutions set out in the Notice through remote e-voting and dispatch of the Notice, in English newspaper - Business Standard in English language having nation-wide circulation and Marathi Newspaper - Sakal in Marathi Language having circulation in Mumbai on Thursday, 4th February 2021.
- E. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the said MCA Circulars.
- F. The remote e-voting facility was provided by NSDL.
- G. The remote e-voting period commenced on Friday, 5th February, 2021 at 9.00 a.m. (IST) and ended on Saturday, 6th March, 2021 at 5.00 p.m. (IST). Thereafter the NSDL remote e-voting system was disabled for voting at 5:00 p.m. (IST) on Saturday, 6th March, 2021 and the votes cast under the remote e-voting facility were unblocked by me in presence of two witnesses who were not in employment with the Company and the remote e-voting summary statement was downloaded from e-voting website of NSDL.
- H. The register, in accordance with Rule 20 (4)(xiv) and Rule 22 (10) of the Companies (Management & Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the Members, number of shares held by them. There were no shares with differential voting rights in the Company; hence there is no requirement of maintaining of the list of shares with differential voting rights.
- I. As on 29th January 2021, i.e. the cut-off-date to determine members entitled to voting, the Company had allotted 10,153 equity shares under the Mahindra Logistics Employee Restricted Stock Unit Plan 2018. Consequently, the number of fully paid equity shares increased from 7,16,60,187 to 7,16,70,340. The Corporate action approval for 10,153 equity shares was received from the Depositories vide letter dated 5th February 2021. The Voting rights were provided to Members holding 7,16,60,187 shares i.e. members as on cut-off-date of 29th January 2021, as per Register of Members received from the Depositories.

Result of the Postal Ballot through remote e-voting is as under:

Resolution Item No. 1

Appointment of Mr. Dhananjay Mungale (DIN: 00007563) as an Independent Director of the Company

Resolution Required: (Ordinary/ Special)		Ordinary Resolution						
Whether Promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	Remote E - Voting through Postal Ballot	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public Institutions		22741483	15613539	68.6566	10648325	4965214	68.1993	31.8007
Public Non- Institutions		7116600	674520	9.4781	673833	687	99.8981	0.1019
Total		71670340	58100316	81.0661	53134415	4965901	91.4529	8.5471

*No of votes polled does not include no. of votes abstained

Invalid Votes:	
Total number of Members whose votes were declared invalid	Total number of votes cast
0	0

Abstained Votes:	
Total number of Members who abstained from voting	Total number of votes cast
4	4773683

Resolution Item No. 2:

Appointment of Mr. Naveen Raju (DIN: 07653394) as Non-Executive (Non-Independent) Director of the Company

Resolution Required: (Ordinary/ Special)		Ordinary Resolution						
Whether Promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	Remote E - Voting through Postal Ballot	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public Institutions		22741483	17413539	76.5717	17393096	20443	99.8826	0.1174
Public Non- Institutions		7116600	673525	9.4641	672780	745	99.8894	0.1106
Total		71670340	59899321	83.5762	59878133	21188	99.9646	0.0354

*No of votes polled does not include no. of votes abstained

Invalid Votes:	
Total number of Members whose votes were declared invalid	Total number of votes cast
0	0

Abstained Votes:	
Total number of Members who abstained from voting	Total number of votes cast
9	2974678

Resolution Item No. 3:

Grant of Restricted Stock Units to Mr. V. S. Parthasarathy, Non-Executive (Non-Independent) Director and Chairman of the Company

Resolution Required: (Ordinary/ Special)		Special Resolution						
Whether Promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	Remote E - Voting through Postal Ballot	41812257	41812257	100.0000	41812257	0	100.0000	0.0000
Public Institutions		22741483	20041388	88.1270	15594440	4446948	77.8112	22.1888
Public Non- Institutions		7116600	674765	9.4816	672912	1853	99.7254	0.2746
Total		71670340	62528410	87.2445	58079609	4448801	92.8852	7.1148

*No of votes polled does not include no. of votes abstained

Invalid Votes:	
Total number of Members whose votes were declared invalid	Total number of votes cast
0	0

Abstained Votes:	
Total number of Members who abstained from voting	Total number of votes cast
7	345589

It is to be noted that:

All the aforesaid ordinary and special resolutions were passed by requisite majority.

**For Makarand M. Joshi & Co.,
Practicing Company Secretaries**

Digitally signed by MAKARAND MADHUSUDAN JOSHI
DN: cn=MAKARAND MADHUSUDAN JOSHI, c=IN,
st=Maharashtra, o=Personal,
serialNumber=bca4609e399287838241404700ee8d3949ae4ba2b6
42ed597e63606687ca030f
Date: 2021.03.06 23:27:59 +05'30'

Makarand M. Joshi
Partner
FCS No: 5533
CP No. 3662
Place: Mumbai
Date: 6th March 2021

For Mahindra Logistics Limited

Brijbala Batwal
Company Secretary

Place: Mumbai
Date: 6th March 2021