

Ref: MLLSEC/119/2023

30 August 2023

To,

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

National Stock Exchange of India Ltd.,
(Symbol: MAHLOG)
Exchange Plaza, 5th Floor, Plot No. C/1,
"G" Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sirs,

Sub: Outcome of Board meeting - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 read with Para A(7) of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that basis recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, as applicable, the Board of Directors of the Company have at their meeting held today viz. Wednesday, 30 August 2023, *inter alia*, approved the following:-

1. Appointment of Mr. Saurabh Taneja, as Chief Financial Officer and Key Managerial Personnel of the Company with effect from 1 September 2023;
2. Appointment of Mr. Ashay Shah, as Senior Management Personnel and Head – LMD & Strategy of the Company with effect from 1 October 2023;

Details with respect to the above approved appointments as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are provided in Annexure I to this letter.

The Board of Directors have at the said meeting held today also approved variation in terms of remuneration of Mr. Rampraveen Swaminathan, Managing Director & CEO of the Company, subject to approval of the Shareholders through postal ballot.

The Board of Directors meeting commenced at 6:40 p.m. and concluded at 6:58 p.m. (IST).

This intimation is also being uploaded on Company's website and can be accessed at <https://mahindralogistics.com/disclosures-under-sebi-regulation-46/>

Kindly take the same on record.

Thanking you
For Mahindra Logistics Limited

Ruchie Khanna
Company Secretary
Enclosures: As above

Annexure I

Details with respect to appointment of Chief Financial Officer and Senior Management Personnel under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:

A. Appointment of Mr. Saurabh Taneja, as Chief Financial Officer and Key Managerial Personnel of the Company

Sr. No	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Wednesday, 30 August 2023, basis recommendation of the Nomination and Remuneration Committee and approval and recommendation of the Audit Committee, approved appointment of Mr. Saurabh Taneja as Chief Financial Officer and Key Managerial Personnel of the Company with effect from 1 September 2023
2	Date of appointment/ cessation (as applicable) and term of appointment	Date of Appointment - 1 September 2023 Term - Not Applicable
3	Brief Profile (in case of appointment)	<p>Mr. Saurabh Taneja is a Chartered Accountant with 21 years of work experience with Fortune 100 companies and Big 4 Consulting Firm. Mr. Saurabh Taneja has worked across various finance sub-domains and with teams across geographies in a matrixed organization structure, managing multiple priorities in a fast-paced changing environment.</p> <p>In his last stint at TATA Boeing Aerospace Limited, Mr. Saurabh Taneja was member of Executive Management Team and designated as Chief Financial Officer where he was responsible for delivering the strategic and operational imperatives of the Joint Venture.</p> <p>Mr. Saurabh Taneja has also been associated PWC India and Canada, American Express and GE India, GE Diesel Locomotive JV where he was responsible for leading the entire finance engagement, policies implementation of new regulatory changes, internal controls, IT systems, operational processes and financial procedures to ensure integrity of financial information and reporting. He was also Director on the Board of GE Diesel Locomotive JV.</p>

		Mr. Saurabh Taneja is Certified Financial Modelling and Valuation Analyst from CFI and completed CISA certification from ISACA, US.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Not Applicable

B. Appointment of Mr. Ashay Shah as Senior Management Personnel of the Company

Sr. No	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Wednesday, 30 August 2023, basis recommendation of the Nomination and Remuneration Committee, approved appointment of Mr. Ashay Shah, as Senior Management Personnel and Head – LMD and Strategy of the Company with effect from 1 October 2023.
2	Date of appointment/ cessation (as applicable) and term of appointment	Date of Appointment: 1 October 2023 Term - Not Applicable
3	Brief Profile (in case of appointment)	Mr. Ashay Shah is a gold medalist from IIM Ahmedabad, and an Engineering Graduate of IIT Bombay with over nine years of work experience. Mr. Ashay Shah has been associated with the Mahindra Group for over five years, in various capacities in Group Strategy, Group FP&A, and the Chairman's Office. He has worked on various projects including strategy development, digital marketing, and financial analysis across the Mahindra group. Prior to Mahindra, he was associated at Bain and Company as a management consultant.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-	Not Applicable

	19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	
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