



**Maheshwari Logistics Ltd**  
**Together Towards Growth™**

**CIN: L60232GJ2006PLC049224**

**Registered Office: MLL House, Shed No. A2-3/2, Opp. UPL, 1st Phase,  
GIDC, Valsad, Vapi, Gujarat, 396195, India**

**Phone: 0260-2431024, Email: [cs@mlpl.biz](mailto:cs@mlpl.biz), Website: [www.mlpl.biz](http://www.mlpl.biz)**

---

**POSTAL BALLOT NOTICE**

*(Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)*

**To**

*Members of the Company,*

**NOTICE** is hereby given that the resolution as set out below is proposed for approval by the Members of the Maheshwari Logistics Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”) being provided by the Company to all its Members pursuant to the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 (the ‘Rules’) , Secretarial Standard on General Meetings (the ‘SS-2’) issued by the Institute of Company Secretaries of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), General Circular No. 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs (“MCA”) read together with previous circulars issued by MCA in this regard (“MCA Circulars”) and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions related to e-voting are appended to this Notice.

The Explanatory Statement pursuant to the provisions of Section 102 and other applicable provisions of the Act, setting out all material facts relating to the resolution(s), is annexed hereto and forms part of this Postal Ballot Notice.

In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company /, Bigshare Services Pvt Ltd, Registrar and Transfer Agent (“RTA”), The National Securities Depository Limited”/ Central Depository Services Limited (“the Depositories”) Accordingly, physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the Members.

The Company has engaged services of the Bigshare Services Private Ltd (“e-voting agency”) for facilitating remote e-voting. Instructions for remote e-voting are provided in the notes appended to this Notice.

The instructions for remote e-voting are appended to this Notice. This Notice is also available on the website of the Company at <https://www.mlpl.biz> and on the website of the e-voting agency.

The remote e-voting period shall commence on Tuesday, May 05, 2026 at 9:00 A.M. (IST) and shall end on Wednesday, June 03, 2026 at 5:00 P.M. (IST). During this period, Members of the Company holding equity shares as on Friday, May 01, 2026 (“Cut-off Date”) may cast their vote electronically. The remote e-voting module shall be disabled by Bigshare Services Private Limited thereafter and voting shall not be allowed beyond the said date and time.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Ms. Shilpi Thapar, Practicing Company Secretary (Membership No.: 5492, Certificate of Practice No.: 6779) of M/s. Shilpi Thapar & Associates, having office at 603, Pinnacle Business Park, Prahladnagar Corporate Road, Prahladnagar, Ahmedabad – 380051, as the Scrutinizer for conducting the Postal Ballot process through remote e-voting in a fair and transparent manner. The Scrutinizer has conveyed her consent to act as Scrutinizer for the said purpose.

The Scrutinizer shall submit her report after completion of scrutiny to the Chairman / Managing Director of the Company or any person authorized by him, who shall declare the results of the Postal Ballot.

The voting results along with the Scrutinizer’s Report will be submitted to the Stock Exchanges, where the equity shares of the Company are listed. The same will also be uploaded on the Company’s website <https://www.mlpl.biz>, and on the website of e-voting agency.

### **SPECIAL BUSINESS:**

1. To confirm the appointment of **Mr. Palash Maheshwari (DIN: 08307839)**, as the Director (Category: Professional, Sub: Category: Non- Executive) of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Regulation 17(1C)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the applicable provisions of (“SEBI Listing Regulations”) , and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee in their meeting dated 14.02.2026 and approval of Board of Directors in their meeting dated 14.02.2026, **Mr. Palash Maheshwari (DIN: 08307839)**, who was appointed as an Additional Director (Category: Professional, Sub: Category : Non- Executive) of the Company w.e.f. February 15, 2026, and from whom requisite consent has been received as per Section 152(5) of the Companies Act, 2013 to act as a Director, be and is hereby appointed as a **Director** (Category: Professional, Sub: Category : Non- Executive) of the Company, for a period of five consecutive years from February 15, 2026 to February 14, 2031 and he shall be liable to retire by rotation.”

**RESOLVED FURTHER THAT** *any of the present Directors and/or Company Secretary of the company be and are hereby severally authorised to file the necessary e-forms with Registrar of Companies and to do all such acts and deeds as may be required to give effect to the above resolution.”*

**By Order of the Board of Directors,  
For Maheshwari Logistics Limited**

**Sd/-**

---

**Gaurav Rajesh Jhunhunwala**  
Company Secretary and Compliance Officer  
**Date:** 30.04.2026  
**Place:** Vapi

**Notes:**

1. The relevant Explanatory Statement pursuant to the provisions of Section 102 and other applicable provisions of the Act, each as amended, setting out the material facts relating to the aforesaid resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.
2. In line with the MCA Circulars and SS-2, the Notice along with the explanatory statement and remote e-voting instruction is being sent only through electronic mode to those members whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories/RTA as at Friday, May 01, 2026 ('Cut-Off Date') and whose e-mail address are registered with the Company/ Registrar and Transfer Agent ('RTA') / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and postage prepaid self-addressed Envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through remote e-voting.
3. In accordance with the MCA Circulars, members can only vote through remote e-voting. Accordingly, only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by way of remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
4. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
5. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Bigshare Services Private Limited as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
6. The remote e-voting shall commence on Tuesday, May 05, 2026 at 9:00 A.M. (IST) and shall end on Wednesday, June 03, 2026 at 5:00 P.M. (IST). During this period, Members of the Company holding shares as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by Bigshare Services Private Limited for voting thereafter. Once the vote on resolution is cast by a Member, no changes shall be allowed subsequently.
7. The voting rights in this Postal Ballot cannot be exercised through proxy.
8. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [cs@mpl.biz](mailto:cs@mpl.biz).
9. The Scrutinizer(s), immediately after the conclusion of voting, shall unblock the votes cast through remote e-voting, in the presence of at least two witnesses, who are not in the employment of the Company. After completion of the scrutiny of the electronic votes, the Scrutinizer shall submit his report to the Chairman of the Company. The results of the Postal Ballot along with Scrutinizer's Report will be announced within two (2) working days of conclusion of Postal Ballot through remote e-voting. Additionally, the said results would be displayed at the

Registered Office of the Company and on its website at <https://www.mlpl.biz> and simultaneously submitted to National Stock Exchange of India Limited ('NSE'). The Scrutinizer's decision on the validity of votes cast will be final.

10. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e. June 03, 2026.
11. Members who have not yet registered their email address are requested to register the same with their respective Depository Participant(s) in respect of shares held in dematerialised form. For any queries relating to KYC updates, members may reach out to the Company's Registrar and Transfer Agent ("RTA"), Bigshare Services Pvt. Ltd. at [www.bigshareonline.com](http://www.bigshareonline.com).
12. This Notice is also available on the website of the Company at <https://www.mlpl.biz> and website of NSE at [www.nseindia.com](http://www.nseindia.com).

## PROCEDURE FOR 'E-VOTING

### HOW DO I VOTE ELECTRONICALLY USING BIGSHARE I-VOTE E-VOTING SYSTEM?

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- i. The voting period begins on Tuesday, May 05, 2026 at 9:00 A.M. (IST) and ends on Wednesday, June 03, 2026 at 5:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, May 01, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
  - ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
  - iii. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
  - iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
  - v. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service

	<p>provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</li> <li>4. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will</li> </ol>

	authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022- 48867000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below.**

**How to Log-in to NSDL e-Voting website?**

1. You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>.
2. Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
3. Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	<b>Demat Account should enter 8 Character DP ID followed by 8 Digit Client ID as USER ID</b>

	For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	<b>Demat Account should enter 16 Digit Beneficiary ID as USER ID</b> For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<b>EVEN No + Folio Number registered with the Company as USER ID</b> For example, if folio number is 001*** and EVEN No. is 101456 then user ID is 101456001***

**Note: If you have not received any user ID or password please email from your registered email id or contact i-vote helpdesk team. (Email ID and contact number are mentioned in helpdesk section).**

4. Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.  
**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login
5. If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?'**

Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.  
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

#### **Voting method for shareholders on i-Vote E-voting portal.**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **"IN FAVOUR"**, **"NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

### 3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>.
  - Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
  - Enter all required details and submit.
  - After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.
- NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
  - Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.
  - (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

#### Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

#### Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

#### Investor vote File Upload:

- To cast your vote, select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

<b>Login type</b>	<b>Helpdesk details</b>
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 022-62638338

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@mpl.biz](mailto:cs@mpl.biz).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@mpl.biz](mailto:cs@mpl.biz). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**SPECIAL BUSINESS NO. 1**

**To Confirm the appointment of Mr. Palash Maheshwari (DIN: 08307839), as the Director (Category: Professional, Sub: Category: Non-Executive) of the Company:**

This is to inform the members that Mr. Palash Maheshwari (DIN: 08307839) was appointed as an Additional Director (Category: Non-Executive Director) of the Company with effect from February 15, 2026, on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on February 14, 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“Act”) and the Articles of Association of the Company.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the appointment of a Director made by the Board of Directors is required to be approved by the shareholders at the next general meeting or within a period of three (3) months from the date of appointment, whichever is earlier.

Since the period of three (3) months from the date of appointment of Mr. Palash Maheshwari i.e. February 15, 2026 would expire before the convening of the ensuing Annual General Meeting of the Company, the Company is seeking approval of the Members by way of Postal Ballot through remote e-voting, in compliance with the provisions of the Act and SEBI Listing Regulations for confirmation of Mr. Palash Maheshwari (DIN: 08307839), as the Director of the Company.

Accordingly, the approval of the Members is being sought for regularisation/appointment of Mr. Palash Maheshwari as a Non-Executive Director, liable to retire by rotation, for a period of five (5) consecutive years commencing from February 15, 2026 up to February 14, 2031.

The Nomination and Remuneration Committee and the Board of Directors have considered his profile, experience and other relevant disclosures and recommended his appointment as a Non-Executive Director of the Company.

The disclosures required pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) in respect of the proposed appointment of Mr. Palash Maheshwari are provided in the Annexure to this statement.

Except Mr. Neeraj Maheshwari and Mr. Palash Maheshwari, none of the other Directors, Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 1 of this Notice.

**Annexure – A**  
**Additional Information:**

**ITEM NO. 1**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Mr. Palash Maheshwari</b>
1.	DIN	08307839
2.	Date of Birth	04.08.2000
3.	Age	25 Years
4.	Nationality	Indian
5.	Qualifications	Post- Graduate
6.	Shareholding in the Company as on March 31, 2026	11500
7.	Experience (including expertise in specific functional area) / Brief Resume	Mr. Palash Maheshwari has completed his B. Tech (Bachelors in technology) from Narsee Monjee Institute of Management Studies (NMIMS) in 2022 post which he joined MLL and led a brownfield expansion project (monocarton manufacturing unit) for the company. He then completed his Msc. in Management from London Business School graduating in December, 2025.
8.	Terms and Conditions of appointment	proposed to be confirmed as a Non-executive Director under Regulation 17(1C) of SEBI Listing Regulations .
9.	Date of first appointment on the Board	15 <sup>th</sup> February, 2026
10.	Relationship with other Directors / Key Managerial Personnel	His father, Mr. Neeraj Maheshwari, is the current Chairman and Managing Director (CMD) of Maheshwari Logistics Ltd.
11.	Directorship in other companies	Nil
12.	Chairmanship of Committees	Nil
13.	Membership of Committees	Maheshwari logistics Limited  Member of: Nomination and Remuneration Committee
14.	Membership in committees of other companies	Nil
15.	Number of Board Meetings attended during the Financial Year 2025-26	Nil

**By Order of the Board of Directors  
For Maheshwari Logistics Limited**

**Sd/-**

\_\_\_\_\_  
**Gaurav Rajesh Jhunjunwala**  
Company Secretary and Compliance Officer

**Date:** 30.04.2026

**Place:** Vapi