



Maheshwari Logistics Ltd
Together Towards Growth™

SYMBOL: MAHESHWARI

ISIN: INE263W01010

DATED: 24.01.2026

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex, Bandra East,
Mumbai-400051.

Subject : Reconciliation of Share Capital Audit Report for the Quarter ended on 31st December, 2025.

Reference No. : Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.

Respected Sir/Madam,

As per requirement of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018. We are pleased to submit here with the copy of the Certificate dated 13.01.2026, issued by M/s. Shilpi Thapar & Associates, Practising Company Secretary for the quarter ended on December 31, 2025.

Kindly take on record the same.

Thanking You.

Yours Faithfully,

For **Maheshwari Logistics Limited**

Digitally signed by
Gaurav Rajesh
Jhunjhunwala
Date: 2026.01.24
11:09:42 +05'30'

Gaurav Rajesh Jhunjhunwala
Company Secretary &
Compliance Officer

Enclosure: As Above



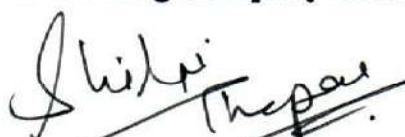


To,
The Board of Directors,
MAHESHWARI LOGISTICS LIMITED,
MLL House, Shed No. A2-3/2,
Opp. UPL 1st Phase, GIDC,
Vapi, Valsad, Gujarat – 396195.

CERTIFICATE

We have examined the relevant books, registers, forms, documents and papers produced before us by **MAHESHWARI LOGISTICS LIMITED** bearing **CIN: L60232GJ2006PLC049224** (herewith referred as 'the Company') and **M/s. BIGSHARE SERVICES PRIVATE LIMITED**, its R & T Agents for issuing this Certificate, in respect of **Reconciliation of Share Capital Audit as per Regulation 76** of the Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018. To the best of our knowledge and according to the information and explanations given to us and as shown by the records examined by us, we hereby certify the **'Reconciliation of Share Capital Audit Report'** for the quarter ended 31st December, 2025 as per **Annexure I**.

For, Shilpi Thapar & Associates,
Practicing Company Secretaries.


CS Shilpi Thapar
CP No. 6779
P.R. NO: 1828/2022
UDIN: F005492G003278696
Place: Ahmedabad
Date: 13.01.2026



“Annexure-I”

Reconciliation of Share Capital Audit

1. For Quarter 1st October, 2025 to 31st December, 2025

2. ISIN: INE263W01010

3. Face Value: Rs. 10/-

4. Name of the Company: MAHESHWARI LOGISTICS LIMITED

5. Registered Office Address: MLL House,
Shed No. A2-3/2 Opp. UPL 1st Phase,
GIDC Vapi, Valsad, Gujarat- 396195, India.
(As Per MCA Portal)

6. Correspondence Address: MLL House,
Shed No. A2-3/2 Opp. UPL 1st Phase,
GIDC Vapi, Valsad, Gujarat - 396195, India.
(As per MCA Portal)

7. Telephone& Fax Nos.: Tel No. 0260-2431024

8. Email address: cs@mpll.biz

9. Names of the Stock Exchanges where the company's securities are listed:

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Number of shares	% of Total Issued Cap.
2,95,97,200	100
2,95,97,200	100

10. Issued Capital

11. Listed Capital (NSE)
(as per company records)

12. Held in dematerialized form in CDSL

13. Held in dematerialized form in NSDL

14. Physical

15. Total No. of shares (12+13+14):

86,94,152	29.37
2,09,03,048	70.63
-	
2,95,97,200	



16. Reasons for difference if any, between (10&11), (10&15), (11&15):

NO CHANGES

17. Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars***	No. of shares	Applied / Not Applied for listing	Listed on Stock Exchanges (Specify Names)	Whether intimated to intimated to CDSL	Whether intimated to NSDL	In-prin. approval pending for SE (Specify Names)
NA	NA	NA	NA	NA	NA	NA

**** Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction Forfeiture, any other (to specify).*

18. Register of Members is updated (Yes / No):

Yes

If not, updated up-to which date

Not Applicable

19. Reference of previous quarter with regards to excess dematerialized shares, if any:

Not Applicable

20. Has the company resolved the matter mentioned in point no.19 above in the current quarter? If not, reason why?

Not Applicable

21. Mention the Total no. of Requests, if any, confirmed after 21 days and the Total no. of Requests pending beyond 30 days with the reasons for delay:

Total No. of demat requests	No. of requests	No. of shares	Reasons for delay
Confirmed after 21 Days	NIL	NIL	NIL
Pending for more than 21 days	NIL	NIL	NIL



22. Name, Telephone & Fax No. of the Compliance Officer of the Company.

Mr. Gaurav Rajesh Jhunjhunwala
Company Secretary & Compliance Officer
Tel. No. 0260-2431024

23. Name, Address, Tel. & Fax No., Regn. No. of the certifying CA/CS

CS Shilpi Thapar
CP No:6779
Shilpi Thapar & Associates
Company Secretaries
603, Pinnacle Business Park, Corporate Road,
Prahladnagar, Ahmedabad- 380015, Gujarat, India.
Tel No. 079-40047878

24. Appointment of common agency for share registry work

If yes (name & address)	Bigshare Services Private Limited Office No S6 - 2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.
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25. Any other detail that the auditor may like to provide. (E.g. BIFR
Company, delisting from Stock Exchange):

Not Applicable

**For, Shilpi Thapar & Associates,
Practicing Company Secretaries**



**CS Shilpi Thapar
Practicing Company Secretary
COP No.: 6779
P.R. No.:1828/2022
UDIN: F005492G003278696**

**Date: 13.01.2026
Place: Ahmedabad**

Ref No. BSS/SE-AU
Date: 07/01/2026

MAHESHWARI LOGISTICS LIMITED
MLL HOUSE
SHED NO A23/2
OPP UPL GIDC
VAPI VALSAD 396195

Dear Sir/Madam,

This is to certify that, the shareholding as on 31/12/2025 are as under in NSDL, CDSL and Physical mode.

Category	Shareholding as on 30/09/2025	Shareholding as on 31/12/2025
Shares in Demat mode with NSDL	23119198	20903048
Shares in Demat mode with CDSL	6478002	8694152
Shares in Physical Mode		
Total	29597200	29597200

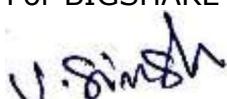
Also we hereby confirm the following:

- 1] The Register of Members is updated.
- 2] The dematerialisation requests are confirmed within 15 days from the date of receipt of DRF and Share certificates.
- 3] The company has received in principal approval for listing from Stock Exchanges where the securities of the company are listed for **29597200** equity shares.
- 4] Total number of Share holders as on end of the quarter are **12335**.

This is for your information.

Thanking You,

Yours faithfully,
For BIGSHARE SERVICES PVT LTD.



Authorised Signatory.
Vikas Singh

CIN – U99999MH1994PTC076534

Regd. Office: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (EAST), Mumbai – 400 093. Email: info@bigshareonline.com | Tel. No. +91-22-62638200| website: www.bigshareonline.com