



# Maheshwari Logistics Limited

*Moving Every Mile With A Smile*

**SYMBOL: MAHESHWARI**

**ISIN: INE263W01010**

**DATED: 22.05.2025**

**To,**  
**The Manager-Listing Department,**  
**The National Stock Exchange of India Limited,**  
Exchange Plaza, NSE Building,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai-400 051

**Subject : Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March 2025.**

**Dear Sir/Madam,**

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2025 issued by M/s. Shilpi Thapar & Associates, Practising Company Secretaries.

You are requested to kindly take the same on record.

Thanking You,

Yours Truly,

For **Maheshwari Logistics Limited**

Digitally signed by  
Gaurav Rajesh  
Jhunjhunwala  
Date: 2025.05.22 11:36:14  
+05'30'

**Gaurav Rajesh Jhunjhunwala**

Company Secretary &  
Compliance Officer

**Enclosure:** As above

**SUPPLIERS OF ALL TYPE OF COAL, COKE, LIGNITE, KRAFT PAPER & DUPLEX BOARD, FLEET OWNERS & TRANSPORTS CONTRACTORS**

MLL House, Shed No. A2-3/2, Opp. UPL, 1st Phase, GIDC, Vapi-396 195 (Guj.) Phone : +91 260 2431024 Fax : 2427024

E-mail : info@mlpl.biz

Web : www.mlpl.biz

CIN : L60232GJ2006PLC049224

**SECRETARIAL COMPLIANCE REPORT of**

**Maheshwari Logistics Limited**

**(CIN: L60232GJ2006PLC049224)**

**For the year ended 31<sup>st</sup> March, 2025**

**[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

I, Shilpi Thapar, Practicing Company Secretary have examined,

- (a) all the documents and records made available to me by **Maheshwari Logistics Limited** ("the listed entity), and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2025, ("the Review Period") in respect of compliance with the provisions of:

- 1) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 2) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI"); including
  - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **to the extent if applicable;**
  - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **to the extent applicable;**
  - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable during the year under review;**
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **to the extent applicable;**





(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not applicable during the year under review;**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) (Other Regulations as applicable)

and circulars/guidelines issued thereunder, and based on the above examination, I hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Compliance requirement (Regulations /circulars/ Guidelines incl. specific clauses | Regulation/ Circular No. | Deviations | Action Taken By | Type of Action   | Details of violation | Fine Amount | Observations /Remarks | Management response | Remarks |
|---------|---|--------------------------|------------|-----------------|--|----------------------|-------------|-----------------------|---------------------|---------|
| 1.      |   |                          |            |                 | Advisory/Clarification/ Fine/ Show Cause Notice/ Warning, etc. |                      |             |                       |                     |         |

(b) The listed entity has taken following actions to comply with the observations made in previous reports - **Not applicable.**

There were no observations in the report for the previous year and therefore no actions were desired to be taken by the listed entity.

| Sr. No. | Observations and remarks of the Practicing Company Secretary in the previous report | Observations made in the secretarial compliance report for the year ended 2025 | Compliance requirement (Regulations /circulars/ Guidelines incl. specific clauses | Details of violation /deviations and actions taken penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|---------|---|--|---|--|--|---|
|         |   |  |   |  |  |   |



(c) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| Sr. No. | Particulars  | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS* |
|---------|--|-------------------------------|------------------------------|
| 1.      | <b>Secretarial Standards:</b><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.   | YES                           | -                            |
| 2.      | <b>Adoption and timely Updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> </ul>   | YES                           | -                            |
|         | <ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>  | YES                           | -                            |
| 3.      | <b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul> | YES                           | -                            |





|   |   |     |   |
|---|---|-----|---|
| <b>4. Disqualification of Director:</b>   | None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013.   | YES | -   |
| <b>5. Examined Details related to Subsidiaries of listed entities in relation to:</b> | (a) Identification of material subsidiary companies   | NA  | Since the listed entity has no material subsidiary Company. |
|   | (b) Disclosure requirement of material as well as other subsidiaries  | YES | -   |
| <b>6. Preservation of Documents:</b>  | The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.   | YES | -   |
| <b>7. Performance Evaluation:</b>   | The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.   | YES | --  |
| <b>8. Related Party Transactions:</b>   | (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or<br><br>(b) In case no prior approval, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee. | YES | -   |



|     |   |     |  |
|-----|---|-----|--|
| 9.  | <b>Disclosure of events or information:</b><br><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.   | NO  | <b>Regulation 30(2) read with Part A of Schedule III:</b><br><br>It has been noted that the disclosure regarding the change in Key Managerial Personnel was not made within the prescribed timeline of 12 hours from the conclusion of the Board meeting held on July 31, 2024. Additionally, the outcome of the said Board meeting was not disseminated within the specified timeframe. |
| 10. | <b>Prohibition of Insider Trading:</b><br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.   | YES | -  |
| 11. | <b>Actions taken by SEBI or Stock Exchange(s), if any:</b><br><br>No actions have been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or).<br><br>The action taken against the listed entity/its promoters /directors /subsidiaries either by either by SEBI or by Stock Exchanges | YES | No action taken by SEBI/ Stock Exchanges.  |
| 12. | <b>Resignation of statutory auditors from the listed entity or its material subsidiaries</b><br><br>In case of resignation of statutory auditor from the listed entity or any of its material   | NA  | There was no resignation of statutory auditors from the listed entity or its subsidiaries  |





|            |  |     |   |
|------------|--|-----|---|
|            | subsidiaries during the financial year, the listed entity and/or its material subsidiary has /have complied paragraph 6.1 and 6.2 of the section V-D of the chapter V of the Master Circular of compliance with the provisions of the LODR Regulations of listed entity. |     |   |
| <b>13.</b> | <b>Additional Non-compliances, if any:</b><br><br>No additional non-compliances observed for any of the SEBI regulations/guidance note/ etc. as reported above.  | YES | - |

**Assumptions & Limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Date: 12.05.2025**  
**Place: Ahmedabad**

**FOR, SHILPI THAPAR & ASSOCIATES**  
**COMPANY SECRETARIES**

  
**CS SHILPI THAPAR**

**FCS NO.: 5492**

**COP NO.: 6779**

**P.R. NO.: 1828/2022**

**UDIN: F005492G000324294**

