Mahindra Logistics Limited
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Techniplex Complex, Veer Savarkar Marg,
Goregaon (West). Mumbai – 400 062

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

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

CIN : L63000MH2007PLC173466

Our Ref: MLLSEC/118/2020

Date: 27 June 2020

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: **Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Purchase of additional equity shares of Lords Freight (India) Private Limited, Subsidiary of Mahindra Logistics Limited**

In compliance with Regulation 30(6) read with Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that the Investment Committee of the Board of Directors of Mahindra Logistics Limited ("the Company"), at their Meeting held today viz. Saturday, 27 June 2020, have, inter-alia, approved further investment in Lords Freight (India) Private Limited, Subsidiary Company ("Lords") by way of purchase of 3,80,970 equity shares of Lords (representing 16.13% of equity share capital of Lords) from the existing promoter shareholders of Lords.

We further inform you that presently the Company holds 82.92% of the share capital of Lords and on completion of the transfer formalities of said 3,80,970 equity shares of Lords, the Company's shareholding in Lords would increase by 16.13%.

Disclosures with respect to the said additional purchase of 3,80,970 equity shares of Lords as required under Regulation 30(6) read with Schedule III of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as **Annexure A** to this letter.

This intimation is also being uploaded on Company's website https://www.mahindralogistics.com

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

Thanking you,
For **Mahindra Logistics Limited**

Brijbala Mohanlal Batwal
Digitally signed by Brijbala Mohanlal Batwal
Date: 2020.06.27 16:59:23 +05'30'

Brijbala Batwal
Company Secretary
Enclosure: As above

ANNEXURE A

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Details to be disclosed - Acquisition (including agreement to acquire)

A	Name of the target entity, details in brief such as size, turnover etc.;	Lords Freight (India) Private Limited ("Lords"), subsidiary of Mahindra Logistics Limited ("the Company"). During the financial year 2019-20, Lords achieved a total revenue of Rs. 205.14 crores.
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The purchase of equity shares by the Company from the shareholders of Lords is not a related party transaction for the Company. Apart from Lords being a subsidiary of the Company, none of the Group entities have any interest in the equity shares being purchased. The promoter/promoter group/group companies of the Company have no interest in the entity (i.e. Lords) whose equity shares are being purchased.
C	Industry to which the entity being acquired belongs;	Logistics - Freight Forwarding
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The objective of the purchase is to further consolidate shareholding of the Company in Lords.
E	Brief details of any governmental or regulatory approvals required for the acquisition;	None
F	Indicative time period for completion of the acquisition;	by 30 September 2020
G	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration would be in cash
H	Cost of acquisition or the price at which the shares are acquired;	The consideration payable in cash for purchase of equity shares would be Rs. 4 crores
I	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company would purchase additional 3,80,970 equity shares constituting 16.13% in Lords

J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Incorporated on 25 April 2011, Lords provides international freight forwarding logistics services. Its presence spans nine prominent cities in India, 50+ trade lanes globally and 100+ network partners. Lords has agents specialising in freight movement in Southeast Asia, Taiwan, South Korea, China and Western Europe, with trade lanes in the US and Africa in the pipeline. The total revenue of Lords for last 3 years: Financial year 2017-18: Rs. 177.78 crores; Financial year 2018-19: Rs. 174.38 crores; Financial year 2019-20: Rs. 205.14 crores

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