Mahindra Logistics Limited
Unit No. 3 & 4, 7th Floor, Techniplex 2,
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/266/2019

Date: 26 December 2019

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") – Update on purchase of additional shares of Lords Freight (India) Pvt. Ltd., Subsidiary Company.**

Ref: **Intimations dated 29 January 2019, 1 November 2018, 31 October 2018 and 30 August 2018**

This is in reference to the captioned letters and in furtherance to our letter dated 29 January 2019, annexed herewith, informing extension of the indicative timeline for completion of purchase of 22,500 (0.952%) equity shares of Lords Freight (India) Private Limited ("Lords"), Subsidiary Company from an existing shareholder of Lords, upto 31 December 2019, in terms of the approval granted by the Board of Directors of Mahindra Logistics Ltd. ("the Company") at its meeting held on 29 August 2018.

The Company currently holds 82.922% in Lords and objective of the purchase was to further consolidate the Company's Shareholding in Lords.

In continuation to the enclosed intimation, we hereby inform you that the purchase of 22,500 (constituting 0.952%) equity shares of Lords could not be completed on account of certain transactional and health issues at the Transferor's end. Given the situation, it is difficult to ascertain an indicative timeline for completion of the purchase formalities of the balance 0.952% of Lords and consummation of the said transaction.

The Company continues to pursue the purchase of the said equity shares and shall make necessary disclosures, from time to time, for updating the indicative timeline for completion of the transaction in compliance with Regulation 30 and other applicable provisions of the Listing Regulations.

Request you to kindly take the above on record and acknowledge receipt of the same.

Thanking you,
Yours faithfully,
For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary

Enclosures: As above

Mahindra Logistics Limited
Unit No. 3 & 4, 7th Floor, Techniplex 2,
Techniplex Complex, Veer Savarkar Marg,
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Mahindralogistics.com

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

CIN : L63000MH2007PLC173466

Our Ref: MLLSEC/10/2019

Date: 29 January 2019

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") – Update on purchase of additional shares of Lords Freight (India) Private Limited, Subsidiary Company.**

Ref: **Intimations dated 30 August 2018, 31 October 2018 and 1 November 2018 (enclosed)**

This has reference to our intimation dated 31 October 2018, wherein the Company had extended the indicative timeline for the completion of purchase formalities of 119,610 (5.063%) equity shares from an existing Shareholder of Lords Freight (India) Private Limited ("Lords"), Subsidiary Company, to 31 January 2019. The said purchase was approved by the Board of the Company at their meeting held on 29 August 2018 and intimated vide our letter dated 30 August 2018.

In line with the said Board approval, the Company has completed purchase of 97,110 (constituting 4.110%) equity shares of Lords out of the said 119,610 equity shares. With the consummation of the said purchase and the additional purchase, approved by the Board on 1 November 2018, as on date the Company holds 82.922% in Lords.

This is to update you that the procedure for purchase of the remaining 22,500 (0.952%) equity shares is underway and hence the indicative timeline for completion of the transaction is being further extended from 31 January 2019 to 31 December 2019. On completion of the said transaction the shareholding of the Company in Lords would increase to 83.874%.

We request you to kindly take the above on record and acknowledge receipt of the same.

Thanking you,

For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary

Encl: As above

Mahindra Logistics Limited
Unit No. 3 & 4, 7th Floor, Techniplex 2,
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Mahindralogistics.com

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

CIN : L63000MH2007PLC173466

Date: 30 August 2018

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(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Purchase of additional shares of Lords Freight (India) Pvt. Ltd., Subsidiary Company.

Ref: Intimation dated 2 August 2018

This is further to our letter dated 2 August 2018 informing about additional investment in Lords Freight (India) Private Limited ("Lords"), Subsidiary of the Company by way of purchase of 2,05,200 shares from the existing Shareholders of Lords and consequent increase of the shareholding of Mahindra Logistics Ltd. ("the Company") in Lords from 60% to 68.69%.

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A (1) of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held on Wednesday, 29 August 2018, have inter-alia, approved further investment in Lords by way of an additional purchase of 2,39,220 equity shares of Lords (representing 10.12% of equity share capital of Lords) from the existing Shareholders of Lords.

On completion of both the above mentioned purchases, the Company's shareholding in Lords would increase from 60% to 68.69% and eventually the Company would hold 78.81% in Lords.

Disclosures with respect to the said additional purchase of 2,39,220 equity shares of Lords as required under Regulation 30(6) read with Schedule III Part A Para A(1) 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 http://www.mahindralogistics.com

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

Thanking you,
For **Mahindra Logistics Limited**

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 the Mahindra Logistics Limited ("the Company"). During FY 2017-18, Lords achieved a Total Revenue of Rs. 177.8 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 shares from 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 shares being acquired. The promoter/promoter group/group companies of the Company have no interest in the entity whose 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 purchase is to further consolidate shareholding of the Company in Lords. The additional purchase would result in an increase in Company's shareholding in Lords to 78.81%.
E	Brief details of any governmental or regulatory approvals required for the acquisition;	None
F	Indicative time period for completion of the acquisition;	by 31 October 2018
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 shares would be Rs. 1.84 crores.
I	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company would purchase additional 2,39,220 equity shares constituting 10.12% in Lords, resulting increase in Company's shareholding in Lords to 78.81%.
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 with offices in 11 cities in India. During FY 2014-15, the Company acquired 60% stake in Lords. The total revenue for last 3 years: FY 2015-16: Rs. 75.0 Crores, FY 2016-17: Rs. 66.8 Crores, FY 2017-18: Rs. 177.8 Crores.

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Toll Free : 1800 258 6787
Mahindralogistics.com

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

CIN : L63000MH2007PLC173466

Date: 31 October 2018

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") – Update on purchase of additional shares of Lords Freight (India) Pvt. Ltd., Subsidiary Company.

Ref: Intimation dated 30 August 2018

This has reference to our intimation dated 30 August 2018, annexed for reference, on investment in Lords Freight (India) Private Limited ("Lords"), Subsidiary Company, by purchase of 239,220 equity shares from existing Shareholders of Lords, which would result in increase in Company's stake in Lords from 68.69% to 78.81%.

We hereby inform you that the Company has, in line with the approvals granted by the Board of Directors, completed the purchase of 119,610 (5.06%) equity shares of Lords from its existing Shareholder, resulting an increase in the Company's stake in Lords from 68.69% (pre-acquisition) to 73.75% (post-acquisition).

The procedural formalities for transfer of remaining 119,610 (5.06%) equity shares from an existing Shareholder of Lords are under process and hence the indicative timeline for completion of purchase of the said shares is being extended from 31 October 2018 to 31 January 2019.

Request you to kindly take the above on record and acknowledge receipt of the same.

Thanking you,

For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary
Encl: as above

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

CIN : L63000MH2007PLC173466

Date: 1 November 2018

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(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Purchase of additional shares of Lords Freight (India) Pvt. Ltd., Subsidiary Company.**

Ref: **Intimations dated 2 August 2018, 30 August 2018 and 31 October 2018**

In compliance with Regulation 30(6) of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held today viz. Thursday, 1 November 2018, have, inter-alia, approved further investment in Lords Freight (India) Pvt. Ltd., Subsidiary Company ("Lords") by way of purchase of 1,19,610 equity shares of Lords (representing 5.063% of equity share capital of Lords) from an existing Shareholder of Lords.

On completion of the said purchase (along with the purchase approved by the Board of the Company at its meeting held on 29 August 2018), the Company's shareholding in Lords would increase to 83.874%.

Disclosures with respect to the said additional purchase of equity shares of Lords as required under Regulation 30(6) of the Listing Regulations and 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 http://www.mahindralogistics.com.

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

Thanking you,
For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary

Enclosure: As above

ANNEXURE A

Details with respect to the acquisition as required under Regulation 30(6) of the Listing Regulations and the 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 the Mahindra Logistics Limited ("the Company"). During FY 2017-18, Lords achieved a Total Revenue of Rs. 177.8 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 shares from a Shareholder 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 shares being acquired. The promoter/promoter group/group companies of the Company have no interest in the entity whose 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 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 31 January 2019
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 shares would be Rs. 92.24 Lakhs.
I	Percentage of shareholding / control acquired and / or number of shares acquired;	During FY 2014-15, the Company had acquired 60% stake in Lords and presently holds 73.749% of the Share capital of Lords. The procedural formalities for completion of purchase of 5.063% equity shares (approved by the Board on 29 August 2018) are under process and is expected to be completed by 31 January 2019. On completion of transfer, Company would hold 78.812% in Lords. The Company would purchase additional 1,19,610 equity shares constituting 5.063% in Lords, resulting in increase in Company's shareholding in Lords to 83.874%, as per Board approval granted on 1 November 2018.

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 with offices in 11 cities in India. The total revenue for last 3 years: FY 2015-16: Rs. 75 Crores, FY 2016-17: Rs. 66.8 Crores, FY 2017-18: Rs. 177.8 Crores.