

29 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: Change in Key Managerial Personnel

Pursuant to Regulation 30 read with Schedule III Part A Para A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you about the following changes in the Key Managerial Personnel ("KMP") of our Company:

- 1. Resignation of Chief Financial Officer ("CFO") of the Company:** The Board of Directors of the Company have, at their Meeting held today i.e. Wednesday, 29 August 2018, accepted the resignation tendered by Mr. Nikhil Nayak, CFO and KMP of the Company, with effect from the close of business hours of 31 August 2018. Mr. Nikhil Nayak's decision to resign from the services of the Company has been consequent to his decision to opt for retirement.
- 2. Appointment of Chief Financial Officer of the Company:** On the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, the Board of Directors have at their Meeting held today i.e. Wednesday, 29 August 2018, approved the appointment of Mr. Yogesh Patel, VP – Finance of the Company, as the CFO and KMP of the Company, with effect from 1 September 2018.

Consequent to the above, Mr. Nikhil Nayak shall, inter alia cease to be the 'Compliance Officer' under the Company's Code of Conduct for Prevention of Insider Trading in securities of Mahindra Logistics Limited and also cease to be the Chief Investment Relations Officer (CIRO) under the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company. Mr. Yogesh Patel, the newly appointed CFO would succeed in these roles effective 1 September 2018.

The Members of the Board have placed on record their sincere appreciation for the invaluable contribution made by Mr. Nikhil Nayak during his long standing tenure with the Company and welcomed Mr. Yogesh Patel as CFO and KMP of the Company.

The Press Release and disclosure as required under Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are attached as **Annexures** to this letter.

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

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **Mahindra Logistics Limited**



Brijbala Batwal
Company Secretary

Enclosures: As above

Details with respect to change in Key Managerial Personnel of the Company as required under Regulation 30(6) read with Schedule III Part A Para A(7) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015:

Sr. No	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	<u>Resignation of Mr. Nikhil Nayak, Chief Financial Officer:</u> Mr. Nikhil Nayak has opted for retirement and has consequently resigned from the services of the Company. <u>Appointment of Mr. Yogesh Patel, Chief Financial Officer ('CFO'):</u> In view of the cessation of Mr. Nikhil Nayak as the CFO of the Company, Mr. Yogesh Patel, and VP – Finance of the Company has been appointed as the CFO and Key Managerial Personnel (“KMP”) of the Company.
2.	Date of appointment/cessation (as applicable)	<u>Date of Cessation of Mr. Nikhil Nayak as CFO:</u> With effect from close of business hours on 31 August 2018. <u>Term of appointment of Mr. Nikhil Nayak as CFO :</u> 19 March 2014 to 31 August 2018 Mr. Nikhil Nayak has done a commendable job in managing finance (including accounts, Tax, Treasury) of the Company for over 8 years and has been instrumental in the success of the Company. He has also played a pivotal role in the recently concluded IPO of the Company. He has been with Mahindra Group for over 17 years. <u>Date of Appointment of Mr. Yogesh Patel</u> Mr. Yogesh Patel, VP – Finance of the Company has been appointed as the CFO and KMP of the Company w.e.f. 1 September 2018.
3.	Brief Profile (in case of appointment)	Mr. Yogesh Patel, VP-Finance of the Company (joined the Company on 20 August 2018) is a fellow member of the Institute of Chartered Accountants of India and brings with him 20 years of experience across various sub functions of finance specifically financial planning, controllership, pricing & commercial structuring, procurement, legal, treasury & fund management and compliances. He brings with him the experience of working in tech companies like IBM and Wipro.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

PRESS RELEASE

Mahindra Logistics appoints Yogesh Patel as the new CFO

August 29, 2018: Mahindra Logistics (MLL), one of India's largest Third-party logistics (3PL) solution providers, today announced the appointment of Mr. Yogesh Patel as its new Chief Financial Officer. Yogesh will take over the reins from Mr. Nikhil Nayak, who will be retiring shortly.

Yogesh Patel is a Chartered Accountant and has around 20 years of experience. Yogesh has held senior leadership position in Finance with organisations like E&Y, IBM, Wipro.

Mr. Pirojshaw Sarkari, CEO - Mahindra Logistics, said, "It's been a pleasure working with Nikhil over the years. I would like to thank him for his immense contribution and for playing a pivotal role in shaping MLL. I am also pleased to welcome Yogesh to the team as the new CFO. Yogesh joins us at an interesting time where we are embarking on major digitization at MLL. He brings with him the experience of working in tech companies like IBM and Wipro, which will be of tremendous value."

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is a portfolio company of Mahindra Partners, the USD 1 billion private equity division of the USD 20.7 billion Mahindra Group. MLL is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and people transport solutions. Founded more than a decade ago, MLL serves over 350 corporate customers across various industries like Automobile, Engineering, Consumer Goods and E-commerce. The Company pursues an "asset-light" business model, providing customised and technology enabled solutions that span across the supply chain and people transport operations.

For more information, visit www.mahindralogistics.com

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

About Mahindra Partners

Mahindra Partners is the 1 billion USD Incubation, Private Equity & Venture Capital division of the Mahindra Group. Its mission is to accelerate value creation through a diversified global portfolio of emergent businesses. The portfolio spans across multiple industries like logistics, steel processing, renewable energy, conveyor systems, retail, infrastructure consulting and skill building, luxury boat manufacturing and media. It has recently expanded operations in U.S. by investing in the IoT and shared mobility space.

For more information, visit www.mahindrapartners.com