

Our Ref: MLLSEC/109/2020

18 June 2020

To,
BSE Limited ("BSE"), (Security Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Ltd. ("NSE"), (Symbol: MAHLOG)
Exchange Plaza, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

Dear Sirs,

Sub: Disclosure of Related Party Transactions on consolidated basis pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In compliance with Regulation 23(9) of the Listing Regulations, please find enclosed herewith the disclosure of Related Party Transactions and balances on a consolidated basis, for the half year ended 31 March 2020, in the format specified in the relevant accounting standards for annual results.

The said disclosure is also being published on the website of the Company:
<https://www.mahindralogistics.com/investor/corporate-announcements>

Kindly take the same on record and acknowledge receipt.

Thanking You

For Mahindra Logistics Limited

Yogesh Patel
Digitally signed
by Yogesh Patel
Date: 2020.06.18
12:15:31 +05'30'

Yogesh Patel
Chief Financial Officer

Enclosures: As above

Mahindra Logistics Limited

Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure of Related Party transactions and balances on consolidated basis for the half year ended 31 March 2020.

The Related Parties of Mahindra Logistics Limited ("the Company") consists of its Holding company, subsidiaries, joint venture, Key Managerial Personnel, fellow subsidiaries, joint ventures and associates of Holding company. Transactions and balances of the Company with its subsidiaries and those between the subsidiaries are eliminated on consolidation.

i) List of Related Parties:

a) Holding Company :		Mahindra & Mahindra Limited
b) Joint Venture :	1	Transtech Logistics Private Limited (w.e.f. 5th October 2018)
c) Fellow Subsidiaries:	1	Gromax Agri Equipment Limited
	2	Mahindra Auto Steel Pvt Ltd
	3	Mahindra Defence Systems Limited
	4	Mahindra Electric Mobility Limited
	5	Mahindra eMarket Ltd
	6	Mahindra EPC Irrigation Limited (Formerly known as EPC Industrié Limited) (Name changed w.e.f. 28.02.2019)
	7	Mahindra Greenyard Private Limited
	8	Mahindra Heavy Engines Limited
	9	Mahindra Holidays & Resorts India Limited
	10	Mahindra Integrated Business Solutions Private Limited
	11	Mahindra Intertrade Limited
	12	Mahindra Lifespace Developers Limited
	13	Mahindra Marine Private Limited
	14	Mahindra MSTC Recycling Private Limited
	15	Mahindra Retail Limited
	16	Mahindra Rural Housing Finance Limited
	17	Mahindra Steel Service Centre Limited
	18	Mahindra Susten Private Limited
	19	Mahindra Trucks and Buses Limited
	20	Mahindra Two Wheelers Limited
	21	Mahindra Vehicle Manufacturers Limited
	22	Mahindra Water Utilities Limited
	23	NBS International Limited

d) Other Related Parties		
i) Joint Venture of Holding Company		
	1	Classic Legends Private Limited
	2	Mahindra Tsubaki Conveyor Systems Private Limited
	3	M.I.T.R.A Agro Equipments Private Limited
	4	Mahindra World City Developers Limited
ii) Associate of Holding Company		
	1	Brainbees Solutions Private Limited
	2	Mahindra CIE Automotive Ltd
	3	Swaraj Engines Limited
	4	Tech Mahindra Limited
iii) Subsidiary of Associate of Holding Company		
	1	Comviva Technologies Limited
iv) Subsidiary of Joint Venture of Holding Company		
	1	Mahindra Industrial Park Chennai Ltd
v) Associates of Fellow subsidiaries		
	1	Medwell Ventures Private Limited
e) Key management Personnel:		
	1	Rampraveen Swaminathan (w.e.f. 1st Oct 2019)
	2	Pirojshaw Sarkari (upto 30th Sep 2019)

ii) Transactions with related parties during the half-year ended 31st March, 2020 and balances outstanding as at 31st March, 2020

(Rs. in crores)

Particulars	Period	Holding Company	Fellow Subsidiary	Other related parties	Joint Venture
<u>Nature of transactions with Related Parties</u>					
a) Purchase of PPE and other assets	01-10-2019 - 31-03-2020	0.81	0.01	-	-
b) Rendering of services	01-10-2019 - 31-03-2020	732.73	61.58	47.58	-
c) Receiving of services	01-10-2019 - 31-03-2020	1.97	0.22	(0.00)	0.71
d) Reimbursements made to parties	01-10-2019 - 31-03-2020	3.07	0.01	-	-
e) Reimbursements received from parties	01-10-2019 - 31-03-2020	0.03	0.06	-	-
f) Sale of property and other assets	01-10-2019 - 31-03-2020	0.49	-	-	-

g) Interest Income on inter-corporate deposits	01-10-2019 - 31-03-2020	-	0.54	-	-
h) Bad & doubtful debts recognised in respect of dues from related parties	01-10-2019 - 31-03-2020	0.25	-	-	-
Balances Outstanding with Related Parties					
a) Trade payables	31-Mar-20	5.62	0.05	-	-
b) Trade receivables	31-Mar-20	111.97	12.60	12.93	-
c) Other receivables	31-Mar-20	0.00	0.54	-	-
d) Inter Corporate Deposits outstanding	31-Mar-20	-	15.00	-	-
e) Provision of bad & doubtful debts related to amount due from related parties	31-Mar-20	0.12	0.07	0.19	-

Note:-

a) All the outstanding balances, whether receivables or payables are unsecured

b) Related party transactions were made on terms equivalent to those that prevail in arm's length transactions are made only if such terms can be substantiated

iii) Compensation of Key Managerial Personnel

(Rs. in crores)

Particulars	For the period 1/10/2019 - 31/03/2020
The remuneration to Key Managerial Personnel	1.47
