

Our Ref: MLLSEC/52/2020

24 March 2020

To,
BSE Limited, (Scrip Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

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

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: Change in Directors - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30(6) read with Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that further to the Leadership changes at Mahindra & Mahindra Ltd., Holding Company of the Company, the Board of Directors of the Company ("Board") has, at its meeting held through video conferencing today, viz. 24 March 2020 noted and approved the following:

1. **Resignation of Mr. Zhooben Bhiwandiwal, as Non-Executive Director and Chairman of the Board of the Company:** Mr. Zhooben Bhiwandiwal (DIN:00110373) has tendered his resignation from the position of Non-Executive Director and Chairman of the Board of the Company, with effect from the close of business hours of 24 March 2020 and the same has been accepted by the Board.
2. **Appointment of Mr. V. S. Parthasarathy as Non-Executive Director and Chairman of the Board of the Company:** The Board, basis the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. V. S. Parthasarathy (DIN:00125299) as Non-Executive Director and Chairman of the Board of the Company, with effect from 25 March 2020.

Mr. V. S. Parthasarathy has also been appointed as Member of the Nomination and Remuneration Committee of the Board with effect from 25 March 2020.

Mr. Zhooben Bhiwandiwal has exercised strategic oversight over the business and performance of the Company and has set high Corporate Governance standards. The Board and Management conveyed their sincere appreciation for significant contributions made by him for over a decade. Mr. Zhooben Bhiwandiwal will continue in his role as President-Mahindra Partners & Group Legal and Member of the Group Executive Board of Mahindra & Mahindra Ltd.

Other details with respect to the said change in directors 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 are attached as Annexure A to this letter.

The Press Release being issued in this regard is attached herewith, as Annexure B.

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 Directors 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:

A. Details of resignation of Mr. Zhooben Bhiwandiwala

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;	Further to Leadership changes at Mahindra & Mahindra Ltd., Holding Company of the Company, Mr. Zhooben Bhiwandiwala (DIN:00110373), has stepped down from the position of Non-Executive Director and Chairman of the Board of the Company.
2.	Date of appointment /cessation (as applicable) Term of Appointment	Close of business hours of 24 March 2020. Not Applicable
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

B. Details of appointment of Mr. V. S. Parthasarathy

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;	The Board, basis the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. V. S. Parthasarathy (DIN:00125299) as Non-Executive Director and Chairman of the Board of the Company.						
2.	Date of appointment/ cessation (as applicable) Term of Appointment	25 March 2020. <table><tr><th><u>Appointment</u></th><th><u>Term</u></th></tr><tr><td>Appointment of Mr. V. S. Parthasarathy (DIN:00125299) as an Additional Director of the Company.</td><td>From 25 March 2020, to hold office up to the date of the next AGM of the Company.</td></tr><tr><td>Appointment of Mr. V. S. Parthasarathy (DIN:00125299) as Non-Executive Director and Chairman of the Board of the Company.</td><td>With effect from 25 March 2020. He will be liable to retire by rotation.</td></tr></table>	<u>Appointment</u>	<u>Term</u>	Appointment of Mr. V. S. Parthasarathy (DIN:00125299) as an Additional Director of the Company.	From 25 March 2020, to hold office up to the date of the next AGM of the Company.	Appointment of Mr. V. S. Parthasarathy (DIN:00125299) as Non-Executive Director and Chairman of the Board of the Company.	With effect from 25 March 2020. He will be liable to retire by rotation.
<u>Appointment</u>	<u>Term</u>							
Appointment of Mr. V. S. Parthasarathy (DIN:00125299) as an Additional Director of the Company.	From 25 March 2020, to hold office up to the date of the next AGM of the Company.							
Appointment of Mr. V. S. Parthasarathy (DIN:00125299) as Non-Executive Director and Chairman of the Board of the Company.	With effect from 25 March 2020. He will be liable to retire by rotation.							

3.	Brief Profile (in case of appointment)	<p>Mr. V. S. Parthasarathy holds the office of Group CFO and Group CIO at Mahindra & Mahindra Ltd till 31st March 2020. With effect from 1st April 2020, he will take charge of the newly created Mobility Services Sector of the Mahindra Group. He is a Member of the Group Executive Board of Mahindra & Mahindra Ltd, and on the Board of several listed Mahindra Group companies, as well as other entities including Smartshift Logistics Solutions Pvt Ltd where he is the Chairman.</p> <p>Mr. Parthasarathy is the President of BCCI (Bombay Chamber of Commerce & Industry) and Chairman of FICCI CFO Council.</p> <p>Mr. Parthasarathy started his career with Modi Xerox as a Management Trainee. Before joining Mahindra & Mahindra in 2000, he was the Associate Director at Xerox. He holds a Bachelor's Degree in Commerce, is a Fellow Member of the Institute of Chartered Accountants of India, and a Member of the Institute of Chartered Accountants of England and Wales. He is an alumnus of Harvard's Advanced Management Program (2011).</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. V. S. Parthasarathy is not related inter-se to any other Director of the Company.
5.	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018.	Mr. V. S. Parthasarathy is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

PRESS RELEASE**Mahindra Logistics appoints Mr. V. S. Parthasarathy as Non-Executive Director and Chairman of the Board**

March 24, 2020, Mumbai: Mahindra Logistics Limited (MLL), one of India's largest 3PL solutions providers in Logistics, today announced the appointment of Mr. V. S. Parthasarathy as its Non-Executive Director and Chairman of the Board with effect from March 25, 2020.

Commenting on his appointment, **Mr. V. S. Parthasarathy** said, "I am delighted to join the Board of Mahindra Logistics as its Chairman. I strongly believe that logistics will play a critical role in helping India achieving its goal of a USD 5 trillion economy. Mahindra Logistics is already a formidable player in both the cargo and people movement business, and it will continue to redefine the logistics industry by drawing on synergies from the Mahindra Group and leveraging advanced new technologies."

Mr. Parthasarathy is currently the Group CFO and Group CIO of Mahindra & Mahindra Ltd until March 31, 2020. From April 1, 2020, he will take charge of the newly created Mobility Services Sector of the Mahindra Group. He is a Member of the Group Executive Board of Mahindra & Mahindra Ltd., and on the Board of several listed Mahindra Group companies, as well as other entities including Smartshift Logistics Solutions where he is the Chairman.

He began his career with Modi Xerox as a Management Trainee. Before joining Mahindra & Mahindra in 2000, he was the Associate Director at Xerox. He holds a Bachelor's Degree in Commerce, is a Fellow Member of the Institute of Chartered Accountants of India, and a Member of the Institute of Chartered Accountants of England and Wales. He is an alumnus of Harvard's Advanced Management Program (2011).

Mr. Parthasarathy takes over from Mr. Zhooben Bhiwandiwalwa who stepped down as Non-Executive Director and Chairman of the Board of Mahindra Logistics today. Mr. Bhiwandiwalwa was instrumental in shaping the growth strategy of the company over the past decade and set high standards of Corporate Governance at MLL. He continues in his role as President- Mahindra Partners & Group Legal and Member of the Group Executive Board of Mahindra & Mahindra Ltd.

Mr. Darius Pandole, Chairperson of the Nomination & Remuneration Committee of the MLL board said "The addition of Mr. V. S. Parthasarathy as Director and Chairman of the Board, given his business experience and long-standing career within the Mahindra Group, will be valuable in navigating the Company towards achieving its vision. We recommend his appointment and welcome him on the Board. We would also like to take this opportunity to thank Mr. Zhooben Bhiwandiwalwa for his invaluable contribution over the past years as a director and Chairman of the Company."

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility (people transport solutions). Founded more than a decade ago, MLL serves over 400 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 240,000 people across 100 countries.

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

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