

Our Ref: MLLSEC/87/2021

25 May 2021

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 2021, 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://mahindralogistics.com/corporate-announcement>

Kindly take the same on record and acknowledge receipt.

Thanking You

For Mahindra Logistics Limited


Yogesh Patel
Chief Financial Officer

Enclosures: As above

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

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Toll Free : 1800 258 6787
Mahindralogistics.com

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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 2021.

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:

Holding Company:	Mahindra & Mahindra Limited
(a) Related parties where control exists:	
Subsidiaries	
1	Lords Freight (India) Private Limited
2	2X2 Logistics Private Limited
(b) Other parties with whom transactions have taken place during the year:	
(i) Joint Venture:	
1	Transtech Logistics Private Limited
(ii) Fellow Subsidiaries:	
1	Mahindra Integrated Business Solutions Private Limited
2	Mahindra Rural Housing Finance Limited
3	Mahindra EPC Irrigation Limited
4	Mahindra Auto Steel Private Limited
5	Mahindra Defence Systems Limited
6	Mahindra Engineering and Chemical Products Limited
7	Mahindra Susten Private Limited
8	Gromax Agri Equipment Limited
9	Mahindra Holidays & Resorts India Limited
10	Mahindra Intertrade Limited
11	Mahindra MSTC Recycling Private Limited
12	Mahindra Heavy Engines Limited
13	Mahindra Electric Mobility Limited
14	Mahindra Retail Limited
15	Mahindra Steel Service Centre Limited
16	Mahindra Two Wheelers Limited
17	Mahindra Greenyard Private Limited
18	Mahindra Vehicle Manufacturers Limited
19	NBS International Limited
20	Mahindra Marine Private Limited
21	Meru Mobility Tech Private Limited

iii) Other Related Parties		
a) Joint Venture of Holding Company	1	Classic Legends Private Limited
	2	Mahindra Tsubaki Conveyor Systems Private Limited
	3	Mahindra World City (Jaipur) Limited
b) Associate of Holding Company	1	Brainbees Solutions Private Limited
	2	Tech Mahindra Limited
c) Subsidiary of Associate of Holding Company	1	Mahindra CIE Automotive Limited
d) Subsidiary of Joint Venture of Holding Company	1	Mahindra Industrial Park Chennai Limited
e) Associates of Fellow subsidiaries	1	Medwell Ventures Private Limited
iv) Key management Personnel:		Rampraveen Swaminathan

ii) Details of transaction between the Company and its related parties are disclosed below:

(Rs. in crores)

Particulars	Period	Holding Company	Subsidiaries	Fellow subsidiaries	Other related parties	Joint Ventures
<u>Nature of transactions with Related Parties</u>						
a) Purchase of property and other assets	01-Oct-2020 to 31-Mar-2021	0.62	-	-	-	-
b) Rendering of services	01-Oct-2020 to 31-Mar-2021	919.98	-	74.31	18.85	-
c) Receiving of services	01-Oct-2020 to 31-Mar-2021	0.76	19.29	1.81	0.23	0.56
d) Reimbursements made to parties	01-Oct-2020 to 31-Mar-2021	4.19	-	0.01	-	-
e) Reimbursements received from parties	01-Oct-2020 to 31-Mar-2021	-	0.60	-	-	-
f) Bad & doubtful debts recognised in respect of dues from related parties	01-Oct-2020 to 31-Mar-2021	-	-	0.04	-	-
<u>Balances Outstanding with Related Parties</u>						
a) Trade payables	31-Mar-21	13.01	-	0.15	0.07	-
b) Trade receivables	31-Mar-21	101.72	0.87	19.77	4.49	-
c) Advances given	31-Mar-21	-	3.64	-	-	-
d) Provision of bad & doubtful debts related to amount due from related parties	31-Mar-21	2.29	-	0.03	0.29	-

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.
- c) Figures have been regrouped/reclassified wherever necessary

iii) Compensation of key managerial personnel

The remuneration of key managerial personnel during the period was as follows:

(Rs. in crores)

Particulars	For the Period 01-Oct-2020 to 31-Mar-2021
Employee compensation	1.57
