

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra Logistics Limited (BSE Scrip Code: 540768 / NSE Symbol: MAHLOG)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Partners' Enterprise (Seller) Mahindra and Mahindra Limited, Promoter and PAC Mahindra Engineering and Chemical Products Limited, Promoter Group and PAC		
Whether the acquirer belongs to Promoter/Promoter group	Yes, the Seller belongs to "Promoter Group"		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
Partners' Enterprise	16,22,047	2.28%	2.28%
Mahindra and Mahindra Limited (Promoter)	4,18,12,157	58.77%	58.77%
Mahindra Engineering and Chemical Products Limited	100	0.00%	0.00%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)(#)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	4,34,34,304	61.05%	61.05%
Details of acquisition/sale			
a) Shares carrying voting rights acquired /sold			
Partners Enterprise	16,22,047	2.28%	2.28%
Mahindra and Mahindra Limited	-	-	-



Mahindra Engineering and Chemical Products Limited	-	-	-
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+-d)	16,22,047	2.28%	2.28%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
Partners Enterprise	Nil	Nil	Nil
Mahindra and Mahindra Limited	4,18,12,157	58.77%	58.77%
Mahindra Engineering and Chemical Products Limited	100	0.00%	0.00%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	4,18,12,257	58.77%	58.77%
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	29 th November 2018		
Equity share capital / total voting capital of the TC before the said acquisition/ -sale(*)	Equity share capital of Rs 71,14,19,240/- comprising of 7,11,41,924 equity shares having face value of Rs 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale (*)	Equity share capital of Rs 71,14,19,240/- comprising of 7,11,41,924 equity shares having face value of Rs 10 each		
Total diluted share/voting capital of the TC after the said acquisition	Same as above (Diluted voting capital does not include ESOPs/RSUs granted and outstanding)		



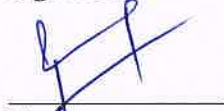
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) Consequent to the IPO of Mahindra Logistics Limited, 1,42,28,385 equity sharers held by Mahindra and Mahindra Limited are under lock-in upto 9 November 2020.

Note: The Company's paid - up share capital as on 29 November 2018 is Rs. 71,36,70,560 comprising of 7,13,67,056 equity shares having face value of Rs. 10 each.

Signature of the acquirer/ Seller / Authorised Signatory


Trustee

Place: Mumbai

Date: 30th November 2018