



Our Ref: MLLSEC/112/2019

4 June 2019

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 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, in accordance with the format specified in the relevant accounting standards, for the half year and the financial year ended 31 March 2019.

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

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 2, Techniplex Complex,
Veer Savarkar Marg,
Goregaon West, Mumbai - 400 062.
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Regd. Office:
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai 400 018.

CIN: L63000MH2007PLC173466

Mahindra LOGISTICS

Mahindra Logistics Limited
Consolidated RPT list as at 31st March, 2019

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 Bristlecone India Limited 2 Classic Legends Pvt Ltd 3 Mahindra eMarket Ltd 4 Mahindra Lifespace Developers Ltd 5 Mahindra MSTC Recycling Pvt Ltd 6 Mahindra EPC Irrigation Limited (formerly known as EPC Industrie Limited) 7 Mahindra Auto Steel Pvt Limited 8 Mahindra Defence Systems Limited 9 Mahindra Susten Pvt Limited 10 Gromax Agri Equipment Limited 11 Mahindra Intertrade Limited. 12 Mahindra Marine Pvt. Limited. 13 Mahindra Truck and Buses Limited. 14 Mahindra Heavy Engines Limited. 15 Mahindra Electric Mobility Limited 16 Mahindra Retail Limited 17 Mahindra Steel Service Centre Limited. 18 Mahindra Agri Solution Limited 19 Mahindra Two Wheelers Limited. 20 Mahindra Greenyard Pvt Limited 21 Mahindra Vehicle Manufacturers Limited. 22 NBS International Limited 23 Orizonte Business Solutions Limited 24 Mahindra Integrated Business Solutions Pvt Limited 25 Mahindra & Mahindra Financial Services Limited 26 Mahindra Defence Naval Systems Limited 27 Mahindra First Choice Services Limited 28 Mahindra Holidays & Resorts India Limited 29 Mahindra Insurance Brokers Limited 30 Mahindra Integrated Township Limited 31 Defence Land Systems India Limited (Ceased to be related party from 18th October 2017) 32 Mahindra Rural Housing Finance Limited
d) Key Management Personnel:	1 Pirojshaw Sarkari (C.E.O)



ii) Transactions with related parties during the half-year and financial year ended 31st March 2019 and balances outstanding as at 31 March, 2019

(Rs. in crores)

Particulars	Period (dd/mm/yy)	Holding Company	Fellow Subsidiary	Joint Venture
Nature of transactions with Related Parties				
a) Purchase of Plant, Property and Equipment (PPE) and other assets	01-Oct-18 to 31-Mar-19	-	0.03	-
	1-Apr-18 to 31-Mar-19	0.37	0.13	-
b) Rendering of services	01-Oct-18 to 31-Mar-19	968.07	91.24	-
	1-Apr-18 to 31-Mar-19	1,902.29	166.24	-
c) Receiving of services	01-Oct-18 to 31-Mar-19	3.11	0.46	0.36
	1-Apr-18 to 31-Mar-19	7.54	0.46	0.36
d) Reimbursements made to parties	01-Oct-18 to 31-Mar-19	1.15	0.00	-
	1-Apr-18 to 31-Mar-19	1.74	0.04	-
e) Reimbursements received from parties	01-Oct-18 to 31-Mar-19	0.01	0.11	0.08
	1-Apr-18 to 31-Mar-19	0.01	0.20	0.08
f) Loans/Deposits given	01-Oct-18 to 31-Mar-19	-	15.00	-
	1-Apr-18 to 31-Mar-19	-	15.00	-
g) Interest Income on inter-corporate deposits	01-Oct-18 to 31-Mar-19	-	0.01	-
	1-Apr-18 to 31-Mar-19	-	0.01	-
Balances Outstanding with Related Parties				
	As on			
a) Trade payables	31-Mar-19	3.55	0.07	0.06
b) Trade receivables	31-Mar-19	104.51	18.87	-
c) Loans/Deposits given	31-Mar-19	-	15.00	-

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

The remuneration to key managerial personnel is as follows:

(Rs. in crores)

Particulars	For the period 01-Oct-18 to 31-Mar-19	For the year ended 31-Mar-19
Short-term employee benefits	0.93	2.07
Issue of ESOPs during the year	0.94	0.94

The remuneration of directors and key executives is determined by the Nomination and Remuneration Committee having regard to the performance of individuals and market trends. The separate actuarial valuation figures are not available for key managerial personnel.

