

Mahindra Logistics buys into technology startup ShipX

Logistics

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~Acquisition to help MLL embed technology into ecosystem and Shipx to enhance product features

August 30, 2018: Mahindra Logistics (MLL), one of India's largest Third-party logistics (3PL) solution providers, today announced the acquisition of a strategic stake in Transtech Logistics, also known as ShipX.

ShipX is a SAAS (Software as a Service) based Transport Management Solution (TMS) platform that serves the supply chain automation needs for 3PLs, shippers and transporters.

Shipx is founded by a mature and experienced team who were part of a Boston-based supply chain fulfillment company that had been incubated by Infosys.

ShipX has been working with MLL for over 3 years and has been enabling transportation solutions. This acquisition will help MLL to increase end-to-end digitization and bring in operational efficiencies.

Mr. Pirojshaw Sarkari, CEO - Mahindra Logistics, said, "Logistics in future will be more technology driven – both in terms of our own operations, as well as interfaces with our customers and business partners. With our

asset light business model, we are already like a 'platform'. The strengthening of our relationship with Shipx opens up a new opportunity to take this to the next level."

Mr. Amarnath Kalale, Co-Founder of Transtech, said "MLL has been our most valuable customer for more than 3 years. This investment will help us in developing more product features and strengthening the organization."

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is a portfolio company of Mahindra Partners, the USD 1 billion private equity division of the USD 20.7 billion Mahindra Group. MLL is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and people transport solutions. Founded more than a decade ago, MLL serves over 350 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 Partners

Mahindra Partners is the 1 billion USD Incubation, Private Equity & Venture Capital division of the Mahindra Group. Its mission is to accelerate value creation through a diversified global portfolio of emergent businesses. The portfolio spans across multiple industries like logistics, steel processing, renewable energy, conveyor systems, retail, infrastructure consulting and skill building, luxury boat manufacturing and media. It has recently expanded operations in U.S. by investing in the IoT and shared mobility space.

For more information, visit www.mahindrapartners.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 200,000 people across 100 countries.

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