

REF:NS:SEC:
9th September, 2022

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS

Sub: Intimation by Mahindra Logistics Limited, a listed subsidiary of the Company under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received an intimation from Mahindra Logistics Limited, a listed subsidiary of the Company ("MLL"), informing that **V-Link Freight Services Private Limited** ("VFSPL") has been incorporated in Mumbai, Maharashtra on 9th September 2022 as a wholly owned subsidiary of MLL.

Pursuant to the above, VFSPL has also become a subsidiary of the Company with effect from 9th September, 2022.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 as intimated by MLL is attached as Annexure to this letter.

This is for your information. Kindly take the same on record.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Our Ref: MLLSEC/139/2022

Date: 9 September 2022

To,

BSE Limited,
(Security Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

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: Intimation of incorporation of new wholly-owned Subsidiary - Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Intimation dated 18 July 2022 (enclosed as Annexure II)

Further to our intimation dated 18 July 2022 informing about proposed incorporation of new wholly-owned subsidiaries of the Company, one each in India and United Kingdom and in compliance with Regulation 30(6) read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we would like to inform that V-Link Freight Services Private Limited has been incorporated in Mumbai, Maharashtra on 9 September 2022 as a wholly owned subsidiary of the Company.

Detailed disclosure in this regard as required under Regulation 30(6) read with Schedule III, Part A, Para A(1) of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure I to this letter.

This intimation is being uploaded on the Company's website and can be accessed on the weblink: <https://mahindralogistics.com/corporate-announcement#announcement>

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,

For **Mahindra Logistics Limited**

RUCHIE
RAVI
KHANNA
Digitally signed
by RUCHIE RAVI
KHANNA
Date:
2022.09.09
12:22:15 +05'30'

Ruchie Khanna
Company Secretary

Enclosures: as above

Mahindra Logistics Limited

Corporate Office : Arena Space, 10th & 11th Floor, Plot No. 20, Jogeshwari Vikhroli Link Road, Near Majas Bus Depot, Jogeshwari (East), Mumbai - 400060.

Registered Office : Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018.

CIN : L63000MH2007PLC173466

<https://mahindralogistics.com> | enquiries-ml@mahindra.com | +91 22 6836 7900

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III, Part A, Para A(1) of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Acquisition (including agreement to acquire) - Incorporation of wholly-owned subsidiary in India

Sr. No.	Particulars	Disclosure
A	Name of the target entity, details in brief such as size, turnover etc.;	<p>V-Link Freight Services Private Limited (“VFSP”) has been incorporated in Mumbai, Maharashtra as a wholly-owned subsidiary of the Company.</p> <p>Date of Incorporation of VFSP: 9 September 2022</p> <p>Authorized Share Capital of VFSP: Rs. 5,00,00,000/- (Rupees Five Crore Only)</p> <p>Paid-up Share Capital of VFSP: Rs. 1,00,00,000/- (Rupees One Crore Only)</p> <p>Turnover, size: Not Applicable as VFSP is incorporated on 9 September 2022.</p>
B	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The initial subscription of Rs. 1,00,00,000/- (Rupees One Crore Only) by the Company to the share capital of the VFSP does not fall within the purview of Related Party Transaction for the Company.</p> <p>Consequent to the incorporation, VFSP has now become the wholly-owned subsidiary and hence a Related Party of the Company.</p> <p>Except to the extent of the share capital held by the Company in VFSP, the promoter/promoter group/group companies have no interest in VFSP.</p>
C	Industry to which the entity being acquired belongs;	Logistics
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	VFSP has been incorporated as wholly owned subsidiary of the Company for carrying on logistics, supply chain management, freight forwarding, charter and related businesses, across geographies.
E	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
F	Indicative time period for completion of the acquisition;	Not Applicable
G	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration

H	Cost of acquisition or the price at which the shares are acquired;	Rs. 1,00,00,000/- (Rupees One Crore Only). The Company has subscribed to 10,00,000 equity shares of the face value of Rs. 10/- per share, at par in VFSPL.
I	Percentage of shareholding /control acquired and/or number of shares acquired;	100% VFSPL is incorporated as wholly-owned subsidiary of the Company.
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	VFSPL has been incorporated as wholly-owned subsidiary of the Company for carrying on the business of logistics, supply chain management, freight forwarding, charters and related businesses, across geographies. Date of Incorporation of VFSPL: 9 September 2022 Turnover: Not Applicable Country: India

Mahindra Logistics Limited
Arena Space, 10th & 11th Floor,
Plot No. 20, Jogeshwari Vikhroli Link Road,
Near Majas Bus Depot, Jogeshwari – (East),
Mumbai – 400060

Our Ref: MLLSEC/111/2022

Tel: + 91 22 6836 7900
www.mahindralogistics.com

18 July 2022

Regd Office:
Mahindra Towers, P. K. Kurne Chowk, Worli,
Mumbai – 400 018

To,

BSE Limited, (Security Code: 540768)

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

CIN: L63000MH2007PLC173466
E-mail Id: cs.mll@mahindra.com

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: Intimation of proposed incorporation of two new Wholly-owned Subsidiaries - Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A(1) of the SEBI Listing Regulations, we hereby inform you that the Investment Committee of the Board of Directors of the Company has today viz. Monday, 18 July 2022, approved incorporation of new Wholly owned subsidiaries of the Company, one each in India and United Kingdom. This, in line with the Company's vision, will enable the Company to further address growth opportunities in logistics and will also establish international presence.

Detailed disclosure in this regard as required under Regulation 30(6) read with Schedule III, Part A, Para A(1) of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure A to this letter.

This intimation is being uploaded on the Company's website <http://www.mahindralogistics.com>.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,
For **Mahindra Logistics Limited**



Ruchie Khanna
Company Secretary

Enclosures: as above

ANNEXURE A

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III, Part A, Para A(1) of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Acquisition (including agreement to acquire) - Incorporation of Wholly-owned subsidiary one each in India and United Kingdom (“UK”) (“collectively referred to as “New Cos”)

Sr. No.	Particulars	Disclosure		
A	Name of the target entity, details in brief such as size, turnover etc.;	Particulars	Wholly-owned subsidiary in India	Wholly-owned subsidiary in UK
		Proposed Name	V-Link Freight Services Private Limited or such other name as approved by the Ministry of Corporate Affairs, India	MLL Global Logistics Limited or such other name as approved by the competent regulatory authority in UK
		Initial Investment*	Rs. 1,00,00,000/- (Rupees one crore only) 10,00,000 equity shares of Rs. 10 each fully paid	GBP (£) equivalent of INR not exceeding Rs. 2,50,00,000/- (Rupees two crore fifty lakhs only) Required number of equity shares of £1 each fully paid
		Additional Investment*	Up to Rs. 4,00,00,000/- (Rupees four crore only), in tranches.	GBP equivalent of INR not exceeding Rs. 7,50,00,000/- (Rupees seven crore fifty lakhs only), in tranches.
		Proposed Authorised Share Capital	Rs. 5,00,00,000/- (Rupees five crore only)	GBP equivalent of INR not exceeding Rs. 10,00,00,000/- (Rupees ten crore only)
		<p>*by Subscription to the Share Capital of the New Cos.</p> <p>Turnover: Not applicable as the New Cos. are yet to be incorporated.</p> <p>The details of incorporation, share capital, etc. would be disclosed by the Company once the respective New Cos. are incorporated.</p>		
B	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<ul style="list-style-type: none"> • The initial investment/subscription to the share capital of the New Cos. does not fall within the purview of Related Party Transaction for the Company. • Post initial investment by the Company, the New Cos. will become wholly owned subsidiaries of the Company and hence Related Parties of the Company. • Except to the extent of the share capital to be held by the Company in respective New Cos, the promoter/promoter group/group companies have no interest in the New Cos. 		

Sr. No.	Particulars	Disclosure				
C	Industry to which the entity being acquired belongs;	Logistics				
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The New Cos. will be incorporated as wholly owned subsidiaries of the Company, to undertake supply chain management including freight forwarding and air charter business across geographies.</p> <p>The operations of New Cos, in line with the Company's vision, will enable the Company to further address growth opportunities in logistics and will also establish international presence.</p>				
E	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable				
F	Indicative time period for completion of the acquisition;	<p>Initial investment by 31 December 2022.</p> <p>Additional Investment (in tranches) are expected to be completed within 24 months of the initial investment.</p>				
G	Nature of consideration - whether cash consideration or share swap and details of the same;	Subscription to 100% share capital of the New Cos will be by way of cash consideration.				
H	Cost of acquisition or the price at which the shares are acquired;	<p>As given above, New Cos. will be incorporated as wholly owned subsidiaries. The amount of investment approved is as under:</p> <table border="1"> <thead> <tr> <th>Wholly-owned Subsidiary in India</th> <th>Wholly-owned Subsidiary in UK</th> </tr> </thead> <tbody> <tr> <td>Up to Rs. 5 crore, in tranches</td> <td>GBP equivalent of INR not exceeding Rs. 10 crore, in tranches</td> </tr> </tbody> </table>	Wholly-owned Subsidiary in India	Wholly-owned Subsidiary in UK	Up to Rs. 5 crore, in tranches	GBP equivalent of INR not exceeding Rs. 10 crore, in tranches
Wholly-owned Subsidiary in India	Wholly-owned Subsidiary in UK					
Up to Rs. 5 crore, in tranches	GBP equivalent of INR not exceeding Rs. 10 crore, in tranches					
I	Percentage of shareholding /control acquired and/or number of shares acquired;	<p>100%</p> <p>New Cos. would be wholly owned subsidiaries of the Company.</p>				
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable since the New Cos. are yet to be incorporated				