

Date: 2 August 2018

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

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

CIN : L63000MH2007PLC173466

**National Stock Exchange of India Ltd., (Symbol: MAHLOG)**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1. "G" Block,  
Bandra -Kurla Complex, Bandra (East)  
Mumbai -400 051

Dear Sirs,

**Sub: Purchase of additional shares of Lords Freight (India) Pvt. Ltd., Subsidiary Company - Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A(1) of the Listing Regulations, we hereby inform you that the Board of Directors of Mahindra Logistics Limited ("the Company") at its Meeting held today i.e. on Thursday, 2 August 2018, have inter-alia approved additional investment in Lords Freight (India) Private Limited, a Subsidiary Company ("Lords") by way of purchase of 205,200 equity shares of Lords (representing 8.69% of equity share capital of Lords) from the existing Shareholders of Lords. Consequently, Share Purchase Agreement and other related documents have been executed between the Company and respective Selling Shareholders of Lords. On completion of the said purchase, the Company's shareholding in Lords would increase from 60% to 68.69%.

Details with respect to the said purchase as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are attached as Annexure A to this letter.

This intimation is also being uploaded on 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**



**Brijbala Batwal**  
Company Secretary

Enclosure: 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 Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

#### Details to be disclosed - Acquisition (including agreement to acquire)

a	Name of the target entity, details in brief such as size, turnover etc.;	Lords Freight (India) Private Limited ("Lords"), subsidiary of the Mahindra Logistics Limited ("the Company"). During FY 2017-18, Lords achieved a Total Revenue of Rs. 177.8 Crores.
b	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? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The purchase of shares is not a related party transaction. Apart from Lords being a subsidiary of the Company, none of the Group entities have any interest in the shares being acquired. The promoter/promoter group/group companies of the Company have no interest in the entity shares being purchased.
c	Industry to which the entity being acquired belongs;	Logistics Freight Forwarding
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);	The objective of purchase is to consolidate shareholding of the Company in Lords from 60% to 68.69%.
e	Brief details of any governmental or regulatory approvals required for the acquisition;	None.
f	Indicative time period for completion of the acquisition;	by 31 October 2018
g	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration would be in cash
h	Cost of acquisition or the price at which the shares are acquired;	At Fair Market Value, arrived by Category 1 Merchant Banker, of Rs. 90.73 per share. The total consideration payable in cash would be Rs. 1,86,17,796/-
i	Percentage of shareholding / control acquired and / or number of shares acquired;	To purchase further 2,05,200 equity shares constituting 8.69% in Lords, which would result into Company's holding in Lords increase from 60% to 68.69%.

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);	Incorporated on 25 April 2011, Lords provides international freight forwarding logistics services with offices in 11 cities in India. During FY 2014-15, the Company acquired 60% stake in Lords. The total revenue for last 3 years are as follows:  FY 2015-16: Rs. 75.0 Crores FY 2016-17: Rs. 66.8 Crores FY 2017-18: Rs. 177.8 Crores
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