

Our Ref: MLLSEC/175/2022

Date: 18 November 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: Disclosure of Related Party Transactions - Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

In compliance with Regulation 23(9) of the SEBI Listing Regulations, please find enclosed herewith the disclosure of Related Party Transactions for the half year ended 30 September 2022, in the format specified by the SEBI vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021.

This intimation is also being uploaded on the website of the Company in compliance with regulation 23(9) of the SEBI Listing Regulations and can be accessed at the weblink:
<https://mahindralogistics.com/corporate-announcement#announcement>

Kindly take the above on record.

Thanking you,

For **Mahindra Logistics Limited**

Ruchie Khanna
Company Secretary

Mahindra Logistics Limited - Related party transactions for half year ended 30 September 2022																				
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction			In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
1	MAHINDRA LOGISTICS LIMITED	2X2 Logistics Private Limited	Subsidiary Company	Purchase of goods or services		60.00	Approved	1.66	-	-										
2	MAHINDRA LOGISTICS LIMITED	2X2 Logistics Private Limited	Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	0.40	Approved	0.08	1.14	0.99										
3	MAHINDRA LOGISTICS LIMITED	2X2 Logistics Private Limited	Subsidiary Company	Interest received		0.05	Approved	0.05	-	-										
4	MAHINDRA LOGISTICS LIMITED	Brainbees Solutions Private Limited	Associate of Holding Company	Sale of goods or services		5.00	Approved	-	0.45	0.45										
5	MAHINDRA LOGISTICS LIMITED	Classic Legends Private Limited	Fellow Subsidiary Company	Sale of goods or services		25.00	Approved	17.47	0.00	0.74										
6	MAHINDRA LOGISTICS LIMITED	Gromax Agri Equipment Limited	Fellow Subsidiary Company	Sale of goods or services		15.00	Approved	3.35	0.50	0.95										
7	MAHINDRA LOGISTICS LIMITED	Lords Freight (India) Private Limited	Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	3.00	Approved	1.60	0.24	1.11										
8	MAHINDRA LOGISTICS LIMITED	Mahindra & Mahindra Limited	Holding & Promoter Company	Sale of goods or services		1372.39	Approved	1,372.39	118.38	177.15										
9	MAHINDRA LOGISTICS LIMITED	Mahindra & Mahindra Limited	Holding & Promoter Company	Sale of fixed assets		1.07	Approved	1.07	-	-										
10	MAHINDRA LOGISTICS LIMITED	Mahindra & Mahindra Limited	Holding & Promoter Company	Purchase of goods or services		10.26	Approved	10.26	6.89	13.60										
11	MAHINDRA LOGISTICS LIMITED	Mahindra CIE Automotive Limited	Associate of Holding Company	Sale of goods or services		15.00	Approved	7.27	3.31	3.49										
12	MAHINDRA LOGISTICS LIMITED	Mahindra Electric Mobility Limited	Fellow Subsidiary Company	Sale of goods or services		12.00	Approved	6.35	0.63	2.41										
13	MAHINDRA LOGISTICS LIMITED	Mahindra EPC Irrigation Limited	Fellow Subsidiary Company	Sale of goods or services		2.00	Approved	0.01	-	-										
14	MAHINDRA LOGISTICS LIMITED	Mahindra Heavy Engines Limited	Fellow Subsidiary Company	Sale of goods or services		20.00	Approved	8.29	1.61	2.31										
15	MAHINDRA LOGISTICS LIMITED	Mahindra Industrial Park Chennai Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	0.03	0.01	-										
16	MAHINDRA LOGISTICS LIMITED	Mahindra Integrated Business Solutions Private Limited	Fellow Subsidiary Company	Purchase of goods or services		0.50	Approved	0.09	0.01	0.03										
17	MAHINDRA LOGISTICS LIMITED	Mahindra Marine Private Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	-	0.02	-										
18	MAHINDRA LOGISTICS LIMITED	Mahindra MSTC Recycling Private Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	0.10	0.07	0.04										
19	MAHINDRA LOGISTICS LIMITED	Mahindra Susten Private Limited	Fellow Subsidiary Company	Sale of goods or services		10.00	Approved	-	0.01	0.01										
20	MAHINDRA LOGISTICS LIMITED	Mahindra Two Wheelers Limited	Fellow Subsidiary Company	Sale of goods or services		10.00	Approved	5.38	2.33	1.52										
21	MAHINDRA LOGISTICS LIMITED	MAHINDRA WORLD CITY (JAIPUR) LIMITED	Fellow Subsidiary Company	Purchase of goods or services		1.00	Approved	0.10	0.01	0.01										
22	MAHINDRA LOGISTICS LIMITED	MLL MOBILITY PRIVATE LIMITED (FORMERLY KNOWN AS MERU MOBILITY TECH PRIVATE LIMITED)	Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	5.00	Approved	0.66	0.02	0.60										
23	MAHINDRA LOGISTICS LIMITED	MLL MOBILITY PRIVATE LIMITED (FORMERLY KNOWN AS MERU MOBILITY TECH PRIVATE LIMITED)	Subsidiary Company	Purchase of goods or services		12.00	Approved	0.16	0.01	0.06										
24	MAHINDRA LOGISTICS LIMITED	NBS International Limited	Fellow Subsidiary Company	Purchase of goods or services		0.50	Approved	0.01	0.00	0.01										
25	MAHINDRA LOGISTICS LIMITED	NBS International Limited	Fellow Subsidiary Company	Purchase of fixed assets		5.00	Approved	0.64	-	-										
26	MAHINDRA LOGISTICS LIMITED	NBS International Limited	Fellow Subsidiary Company	Any other transaction	Reimbursement of Expenses to Parties	1.00	Approved	0.15	-	-										
27	MAHINDRA LOGISTICS LIMITED	IVC Logistics Limited	Joint Venture/Investor of Subsidiary Company	Purchase of goods or services		30.00	Approved	13.24	1.21	3.20										
28	MAHINDRA LOGISTICS LIMITED	Tech Mahindra Limited	Associate of Holding Company	Sale of goods or services		25.00	Approved	3.23	0.97	1.64										
29	MAHINDRA LOGISTICS LIMITED	Transtech Logistics Private Limited	Joint Venture/Associate Company	Purchase of goods or services		3.00	Approved	0.72	0.10	0.13										
30	MAHINDRA LOGISTICS LIMITED	V-LINK FREIGHT SERVICES PRIVATE LIMITED	Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	1.00	Approved	0.06	-	0.06										
31	MAHINDRA LOGISTICS LIMITED	Ameet Pratapsinh Hariani	Director of the Company	Remuneration		0.30	Approved	0.03	-	-										
32	MAHINDRA LOGISTICS LIMITED	Dhananjay Mungale	Director of the Company	Remuneration		0.30	Approved	0.10	-	-										
33	MAHINDRA LOGISTICS LIMITED	Avani Davda	Director of the Company	Remuneration		0.30	Approved	0.13	-	-										
34	MAHINDRA LOGISTICS LIMITED	Malvika Sinha	Director of the Company	Remuneration		0.30	Approved	0.11	-	-										
35	MAHINDRA LOGISTICS LIMITED	Darius Pandole	Director of the Company	Remuneration		0.30	Approved	0.13	-	-										
36	MAHINDRA LOGISTICS LIMITED	Ajay Mehta	Director of the Company	Remuneration		0.30	Approved	0.14	-	-										
37	MAHINDRA LOGISTICS LIMITED	Ranu Vohra	Director of the Company	Remuneration		0.30	Approved	0.14	-	-										
38	MAHINDRA LOGISTICS LIMITED	Rampraveen Swaminathan	Managing Director and CEO - KMP of the Company	Remuneration		8.00	Approved	2.35	-	-										
39	MAHINDRA LOGISTICS LIMITED	Yogesh Patel	Chief Financial Officer - KMP of the Company	Remuneration		5.00	Approved	0.73	-	-										
40	MAHINDRA LOGISTICS LIMITED	Ruchie Khanna	Company Secretary - KMP of the Company	Remuneration		0.35	Approved	0.15	-	-										
41	MAHINDRA LOGISTICS LIMITED	Fifth Gear Ventures Limited	Fellow Subsidiary Company	Purchase of goods or services		1.00	Approved	0.00	-	-										
42	MAHINDRA LOGISTICS LIMITED	2X2 Logistics Private Limited	Subsidiary Company	Inter-corporate deposit		4.50	Approved	3.00	-	3.05			Inter-corporate deposit	8.00%	36 Months from date of disbursement	Unsecured	General Corporate purpose including working capital purpose			
43	MAHINDRA LOGISTICS LIMITED	Mahindra & Mahindra Limited	Holding & Promoter Company	Dividend paid		8.36	Approved	8.36	-	-										
44	MAHINDRA LOGISTICS LIMITED	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Subsidiary Company	Any other transaction	Acquisition/Purchase of equity shares	50.50	Approved	50.48	-	-										
45	MAHINDRA LOGISTICS LIMITED	Mahindra & Mahindra Limited	Holding & Promoter Company	Any other transaction	Acquisition/Purchase of equity shares	50.42	Approved	50.41	-	-										
46	2 X 2 Logistics Private Limited	IVC Logistics Limited	Joint Venture/Investor Company	Sale of goods or services			Not Applicable	1.12	0.13	0.61										
47	2 X 2 Logistics Private Limited	IVC Logistics Limited	Joint Venture/Investor Company	Any other transaction	Reimbursement of Expenses to Parties		Not Applicable	0.22	-	-										
48	2 X 2 Logistics Private Limited	IVC Logistics Limited	Joint Venture/Investor Company	Interest paid			Not Applicable	0.06	-	-										
49	2 X 2 Logistics Private Limited	IVC Logistics Limited	Joint Venture/Investor Company	Inter-corporate deposit			Not Applicable	3.00	-	3.05			Inter-corporate deposit	8.00%	36 Months from date of disbursement	Unsecured	General Corporate purpose including working capital purpose			
50	2 X 2 Logistics Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties		Not Applicable	-	-	-										
51	2 X 2 Logistics Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Purchase of goods or services			Not Applicable	0.59	-	-										
52	Lords Freight (India) Private Limited	Sanyo Special Steel Manufacturing India Private Limited	Associate of Ultimate Holding Company	Sale of goods or services			Not Applicable	0.00	-	-										
53	Lords Freight (India) Private Limited	Mahindra Electric Mobility Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.11	0.20	0.11										
54	Lords Freight (India) Private Limited	Mahindra Heavy Engines Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.49	0.09	0.20										
55	Lords Freight (India) Private Limited	Mahindra Two Wheelers Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.04	0.11	-0.03										
56	Lords Freight (India) Private Limited	Classic Legends Private Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.01	0.02	0.03										
57	Lords Freight (India) Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Sale of goods or services			Not Applicable	11.12	4.73	4.69										
58	Lords Freight (India) Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties		Not Applicable	0.01	0.03	0.03										
59	Lords Freight (India) Private Limited	Ajay Mehta	Director of the Company	Remuneration			Not Applicable	0.01	-	-										
60	Lords Freight (India) Private Limited	Chandra Iyer	Director of the Company	Remuneration			Not Applicable	0.01	-	-										
61	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Gangadaran Chellakrishna	Director of the Company	Remuneration			Not Applicable	0.02	-	-										
62	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Abhimanyu Bhattacharya	Director of the Company	Remuneration			Not Applicable	0.02	-	-										
63	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties		Not Applicable	0.01	0.11	0.12										
64	V-Link Automotive Services Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties		Not Applicable	0.00	0.04	0.05										
65	V-Link Fleet Solutions Private Limited	Mahindra Integrated Business Solutions Private Limited	Fellow Subsidiary Company	Purchase of goods or services			Not Applicable	0.00	-	-										
66	V-Link Fleet Solutions Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties		Not Applicable	-	0.04	0.05										
67	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Classic Legends Private Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.06	-	-										
68	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Mahindra & Mahindra Financial Services Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.01	0.01	0.01										

Mahindra Logistics Limited - Related party transactions for half year ended 30 September 2022																		
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
		Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
69	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Mahindra & Mahindra Limited	Ultimate Holding Company	Sale of goods or services			Not Applicable	0.88	0.01	0.03								
70	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties		Not Applicable	0.43	0.97	1.36								
71	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Mahindra Integrated Business Solutions Private Limited	Fellow Subsidiary Company	Purchase of goods or services			Not Applicable	0.01	0.00	0.00								
72	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Mahindra World City (Jaipur) Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.06	0.03	0.03								
73	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	NBS International Limited	Fellow Subsidiary Company	Purchase of goods or services			Not Applicable	0.06	0.03	0.02								
74	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	V-Link Automotive Services Private Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.02	-	-								
75	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	V-Link Automotive Services Private Limited	Fellow Subsidiary Company	Purchase of goods or services			Not Applicable	0.29	-	-								
76	V-Link Automotive Services Private Limited	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Fellow Subsidiary Company	Inter-corporate deposit			Not Applicable	0.05	29.70	29.75			Inter-corporate deposit	0.00%	12 Months	Unsecured	Working Capital support	
77	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Kannan Chakravarthy	Chief Executive Officer - KMP of the Company	Remuneration			Not Applicable	0.88	-	-								
78	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	V-Link Fleet Solutions Private Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	0.01	-	-								
79	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	V-Link Fleet Solutions Private Limited	Fellow Subsidiary Company	Inter-corporate deposit			Not Applicable	0.11	14.22	14.34			Inter-corporate deposit	0.00%	12 Months	Unsecured	Working Capital support	
80	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Fellow Subsidiary Company	Inter-corporate deposit			Not Applicable	0.02	0.02	-			Inter-corporate deposit	0.00%	12 Months	Unsecured	Working Capital support	
81	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Mahindra Electric Mobility Limited	Fellow Subsidiary Company	Sale of goods or services			Not Applicable	-	0.00	0.00								
82	MAHINDRA LOGISTICS LIMITED	2X2 Logistics Private Limited	Subsidiary Company	Sale of goods or services		1.00	Approved	0.00	-	-								
83	MAHINDRA LOGISTICS LIMITED	Rampraveen Swaminathan	Managing Director and CEO - KMP of the Company	Any other transaction	Reimbursement of Expenses to Parties	8.00	Approved	0.15	-	-								
84	MAHINDRA LOGISTICS LIMITED	Yogesh Patel	Chief Financial Officer - KMP of the Company	Any other transaction	Reimbursement of Expenses to Parties	5.00	Approved	0.00	-	-								
85	MAHINDRA LOGISTICS LIMITED	Ruchie Khanna	Company Secretary - KMP of the Company	Any other transaction	Reimbursement of Expenses to Parties	0.35	Approved	0.06	-	-								
86	MAHINDRA LOGISTICS LIMITED	Mahindra Holidays and Resorts India Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	-	0.00	-								
Total value of transaction during the reporting period								1,590.64										

Notes:

- Transactions with Directors/Key Managerial Personnel (KMPs) is disclosed on actual payment basis.
- Certain employees of the Company are Directors / KMPs of subsidiary(ies) of the Company. The Remuneration received by these employees are as employees of the Company and not as Director / KMP of the Subsidiary(ies) and as such are not treated as Related Party Transaction in the statement above.
- Dividend paid by the Company to related parties is not included in the statement above as payment of dividend by a listed company is not a related party transaction as per Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Dividend paid to Holding Company is however disclosed.
- Related parties and their PAN have been identified based on the information available with the Company.