

Our Ref: MLLSEC/60/2022

Date: 24 April 2023

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 31 March 2023, 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**

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction  Name	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  (Rs. in crores)	Remarks on approval by audit committee	Value of transaction during the reporting period  1 Oct 22 to 31 Mar 23  (Rs. in crores)	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									
		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 (end usage)	
1	Mahindra Logistics Limited	Mahindra EPC Irrigation Limited	Fellow Subsidiary Company	Sale of goods or services		2.00	Approved	0.03	0.00	0.00										
2	Mahindra Logistics Limited	Fifth Gear Ventures Limited	Fellow Subsidiary Company	Purchase of goods or services		0.10	Approved	0.00	0.00	0.00										
3	Mahindra Logistics Limited	Mahindra Accelo Limited (formally known as Mahindra Intertrade Limited)	Fellow Subsidiary Company	Sale of goods or services		4.00	Approved	0.60	0.00	0.07										
4	Mahindra Logistics Limited	Mahindra MSTC Recycling Private Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	0.41	0.04	0.13										
5	Mahindra Logistics Limited	NBS International Limited	Fellow Subsidiary Company	Purchase of goods or services		0.50	Approved	0.04	0.01	0.00										
6	Mahindra Logistics Limited	NBS International Limited	Fellow Subsidiary Company	Any other transaction	Reimbursement of Expenses to Parties	0.52	Approved	0.01	0.00	0.00										
7	Mahindra Logistics Limited	NBS International Limited	Fellow Subsidiary Company	Purchase of fixed assets		5.00	Approved	-0.01	0.00	0.00										
8	Mahindra Logistics Limited	Mahindra Holidays And Resorts India Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	0.00	0.00	0.00										

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9	Mahindra Logistics Limited	Mahindra Two Wheelers Limited	Fellow Subsidiary Company	Sale of goods or services		12.00	Approved	4.49	1.52	2.51									
10	Mahindra Logistics Limited	Gromax Agri Equipment Limited	Fellow Subsidiary Company	Sale of goods or services		15.00	Approved	3.85	0.95	0.65									
11	Mahindra Logistics Limited	Mahindra Heavy Engines Limited	Fellow Subsidiary Company	Sale of goods or services		20.00	Approved	8.62	2.31	1.36									
12	Mahindra Logistics Limited	Brainbees Solutions Private Limited	Associate of Holding Company	Sale of goods or services		5.00	Approved	0.00	0.45	0.45									
13	Mahindra Logistics Limited	Classic Legends Private Limited	Fellow Subsidiary Company	Sale of goods or services		40.00	Approved	13.60	0.74	0.00									
14	Mahindra Logistics Limited	Mahindra CIE Automotive Limited	Associate of Holding Company	Sale of goods or services		17.50	Approved	7.55	3.49	3.55									
15	Mahindra Logistics Limited	2 X 2 Logistics Private Limited	Subsidiary Company	Purchase of goods or services		60.00	Approved	11.49	0.00	1.32									
16	Mahindra Logistics Limited	2 X 2 Logistics Private Limited	Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	0.40	Approved	0.12	0.99	0.12									
17	Mahindra Logistics Limited	2 X 2 Logistics Private Limited	Subsidiary Company	Interest received		0.19	Approved	0.14	0.00	0.00									

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18	Mahindra Logistics Limited	2 X 2 Logistics Private Limited	Subsidiary Company	Inter-corporate deposit		4.50	Approved	1.40	3.05	4.57					Inter-corporate deposit	8.00%	36 Months from date of disbursement	Unsecured	General Corporate purpose including working capital purpose
19	Mahindra Logistics Limited	2 X 2 Logistics Private Limited	Subsidiary Company	Sale of goods or services		1.00	Approved	0.00	0.00	0.00									
20	Mahindra Logistics Limited	Lords Freight (India) Private Limited	Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	3.50	Approved	1.66	1.11	0.53									
21	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	10.00	Approved	0.69	0.60	0.88									
22	Mahindra Logistics Limited	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Subsidiary Company	Purchase of goods or services		45.00	Approved	32.43	0.06	9.27									

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23	Mahindra Logistics Limited	Mahindra World City (Jaipur) Limited	Fellow Subsidiary Company	Any other transaction	Reimbursement of Expenses to Parties	1.00	Approved	0.08	0.01	0.00									
24	Mahindra Logistics Limited	Tech Mahindra Limited	Associate of Holding Company	Sale of goods or services		25.00	Approved	2.49	1.64	0.14									
25	Mahindra Logistics Limited	Tech Mahindra Limited	Associate of Holding Company	Purchase of goods or services		1.00	Approved	0.19	0.00	0.00									
26	Mahindra Logistics Limited	Zipzap Logistics Private Limited	Joint Venture/Associate Company	Sale of goods or services		12.00	Approved	9.98	0.00	4.87									
27	Mahindra Logistics Limited	Zipzap Logistics Private Limited	Joint Venture/Associate Company	Purchase of goods or services		5.00	Approved	4.22	0.00	0.48									
28	Mahindra Logistics Limited	Transtech Logistics Private Limited	Joint Venture/Associate Company	Purchase of goods or services		3.00	Approved	0.53	0.13	0.01									
29	Mahindra Logistics Limited	IVC Logistics Limited	Joint Venture/Investor of Subsidiary Company	Purchase of goods or services		30.00	Approved	12.34	3.20	0.93									

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30	Mahindra Logistics Limited	Mahindra Integrated Business Solutions Private Limited	Fellow Subsidiary Company	Purchase of goods or services		0.50	Approved	0.02	0.03	0.03									
31	Mahindra Logistics Limited	Mahindra Susten Private Limited	Fellow Subsidiary Company	Sale of goods or services		10.00	Approved	0.00	0.01	0.00									
32	Mahindra Logistics Limited	Rampraveen Swaminathan	Managing Director and CEO - KMP of the Company	Remuneration		8.00	Approved	2.52	0.00	0.00									
33	Mahindra Logistics Limited	Rampraveen Swaminathan	Managing Director and CEO - KMP of the Company	Any other transaction	Reimbursement of Expenses to Parties	8.00	Approved	0.04	0.00	0.00									
34	Mahindra Logistics Limited	Yogesh Patel	Chief Financial Officer - KMP of the Company	Remuneration		5.00	Approved	1.36	0.00	0.00									
35	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	0.00	0.00									
36	Mahindra Logistics Limited	Ruchie Khanna	Company Secretary -	Remuneration		0.35	Approved	0.11	0.00	0.00									

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			KMP of the Company																
37	Mahindra Logistics Limited	Ruchie Khanna	Company Secretary - KMP of the Company	Any other transaction	Reimbursement of Expenses to Parties	0.35	Approved	0.00	0.00	0.00									
38	Mahindra Logistics Limited	Avani Davda	Director of the Company	Any other transaction	Commission & Other Benefits	0.30	Approved	0.06	0.00	0.00									
39	Mahindra Logistics Limited	Ajay Mehta	Director of the Company	Any other transaction	Commission & Other Benefits	0.30	Approved	0.06	0.00	0.00									
40	Mahindra Logistics Limited	Ranu Vohra	Director of the Company	Any other transaction	Commission & Other Benefits	0.30	Approved	0.05	0.00	0.00									
41	Mahindra Logistics Limited	Darius Pandole	Director of the Company	Any other transaction	Commission & Other Benefits	0.30	Approved	0.06	0.00	0.00									
42	Mahindra Logistics Limited	Malvika Sinha	Director of the Company	Any other transaction	Commission & Other Benefits	0.30	Approved	0.06	0.00	0.00									
43	Mahindra Logistics Limited	Dhananjay Mungale	Director of the Company	Any other transaction	Commission & Other Benefits	0.30	Approved	0.05	0.00	0.00									
44	Mahindra Logistics Limited	Ameet Pratapsinh Hariani	Director of the Company	Any other transaction	Commission & Other Benefits	0.30	Approved	0.03	0.00	0.00									

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45	Mahindra Logistics Limited	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Subsidiary Company	Any other transaction	Reimbursement of Expenses to Parties	2.00	Approved	0.56	0.00	0.00									
46	Mahindra Logistics Limited	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	25.00	Approved	1.24	0.00	1.24									
47	Mahindra Logistics Limited	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Subsidiary Company	Purchase of goods or services		73.00	Approved	9.04	0.00	0.51									
48	Mahindra Logistics Limited	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Subsidiary Company	Any other transaction	Commission on Corporate Guarantee	0.60	Approved	0.56	0.00	0.56									
49	Mahindra Logistics Limited	MLL Express Services Private Limited	Subsidiary Company	Any other transaction	Guarantee given for term Loan	300.00	Approved	220.00	0.00	0.00									



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		(Formerly Known As Meru Travel Solutions Private Limited)																	
50	Mahindra Logistics Limited	V-Link Freight Services Private Limited	Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	0.50	Approved	0.00	0.06	0.00									
51	Mahindra Logistics Limited	Mahindra & Mahindra Limited	Holding & Promoter Company	Sale of fixed assets		5000.00	Approved	0.00	0.00	0.00									
52	Mahindra Logistics Limited	Mahindra & Mahindra Limited	Holding & Promoter Company	Sale of goods or services		5000.00	Approved	1487.02	177.15	107.24									
53	Mahindra Logistics Limited	Mahindra & Mahindra Limited	Holding & Promoter Company	Purchase of goods or services		5000.00	Approved	8.78	13.60	11.21									
54	Mahindra Logistics Limited	Mahindra Defence System Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	0.10	0.00	0.10									
55	Mahindra Logistics Limited	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Subsidiary Company	Any other transaction	Business Transfer for consideration other than Cash  (Refer Note (d) below)	45.00	Approved	36.12	0.00	0.00					Investment (Refer Note (d) below)	0.00 %	Not Applicable	Unsecured	Consideration received by way of issue of shares for slump exchange of Company's Enterprise

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																			Mobility Business
56	Mahindra Logistics Limited	Mahindra Electric Mobility Limited  (Refer Note (e) below)	Fellow Subsidiary Company	Sale of goods or services		12.00	Approved	7.10	2.41	0.00									
57	2 X 2 Logistics Private Limited	IVC Logistics Limited	Joint Venture/Investor Company	Sale of goods or services		-	Not Applicable (Refer note (f))	4.32	0.61	0.47									
58	2 X 2 Logistics Private Limited	IVC Logistics Limited	Joint Venture/Investor Company	Any other transaction	Reimbursement of Expenses to Parties	-	Not Applicable (Refer note (f))	0.16	0.00	0.08									
59	2 X 2 Logistics Private Limited	IVC Logistics Limited	Joint Venture/Investor Company	Inter-corporate deposit		-	Not Applicable (Refer note (f))	0.60	3.05	3.76				Inter-corporate deposit	8.00 %	36 Months from date of disbursement	Unsecured	General Corporate purpose including working capital purpose	
60	2 X 2 Logistics Private Limited	IVC Logistics Limited	Joint Venture/Investor Company	Interest paid		-	Not Applicable (Refer note (f))	0.13	0.00	0.00									

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61	2 X 2 Logistics Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Purchase of goods or services		-	Not Applicable (Refer note (f))	0.95	0.00	0.00									
62	2 X 2 Logistics Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties	-	Not Applicable (Refer note (f))	0.01	0.00	0.01									
63	2 X 2 Logistics Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Advance Payment made to Holding Company for Purchase of Service	-	Not Applicable (Refer note (f))	0.00	0.00	0.10									
64	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Brainbees Solutions Private Limited	Associate of Holding Company	Sale of goods or services		0.50	Approved	0.00	0.00	0.60									
65	MLL Express Services Private Limited (Formerly	Carnot Technologies Private Limited	Fellow Subsidiary Company	Sale of goods or services		0.25	Approved	0.00	0.00	0.00									

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	Known As Meru Travel Solutions Private Limited)																		
66	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Gangadaran Chellakrishna	Director of the Company	Remuneration		0.01	Approved	0.02	0.00	0.00									
67	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Abhimanyu Bhattacharya	Director of the Company	Remuneration		0.01	Approved	0.02	0.00	0.00									
68	MLL Express Services Private Limited (Formerly Known As Meru Travel	Swati Rane	Chief Financial Officer - KMP of the Company	Remuneration		0.50	Approved	0.16	0.00	0.00									

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	Solutions Private Limited)																		
69	MLL Express Services Private Limited (Formerly Known As Meru Travel Solutions Private Limited)	Sreeram Venkateswaran	Chief Executive Officer - KMP of the Company	Remuneration		1.00	Approved	0.17	0.00	0.00									
70	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	0.02	Approved	0.00	0.12	0.00									
71	MLL Mobility Private Limited (Formerly Known As Meru Mobility	Classic Legends Private Limited	Fellow Subsidiary Company	Sale of goods or services		-	Not Applicable (Refer note (f))	0.00	0.00	0.00									

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	Tech Private Limited)																		
72	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Mahindra And Mahindra Financial Services Limited	Fellow Subsidiary Company	Sale of goods or services		-	Not Applicable (Refer note (f))	0.02	0.01	0.00									
73	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 (Refer note (f))	3.50	0.03	1.30									
74	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 (Refer note (f))	1.05	1.36	1.88									

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction  Name	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  (Rs. in crores)	Remarks on approval by audit committee	Value of transaction during the reporting period  1 Oct 22 to 31 Mar 23  (Rs. in crores)	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								
		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 (end usage)
75	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Mahindra Heavy Engines Limited	Fellow Subsidiary Company	Sale of goods or services		-	Not Applicable (Refer note (f))	0.04	0.00	0.04									
76	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 (Refer note (f))	0.01	0.00	0.00									
77	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 (Refer note (f))	0.08	0.03	0.05									
78	MLL Mobility Private Limited (Formerly Known As	Nbs International Limited	Fellow Subsidiary Company	Purchase of goods or services		-	Not Applicable (Refer note (f))	0.11	0.02	0.00									

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction  Name	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  (Rs. in crores)	Remarks on approval by audit committee	Value of transaction during the reporting period  1 Oct 22 to 31 Mar 23  (Rs. in crores)	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								
		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 (end usage)
	Meru Mobility Tech Private Limited)																		
79	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	Tech Mahindra Limited	Associate of Ultimate Holding Company	Purchase of goods or services		-	Not Applicable (Refer note (f))	4.79	0.00	1.88									
80	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 (Refer note (f))	0.02	0.00	0.11									
81	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 (Refer note (f))	0.00	0.00	0.00									



Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction  Name	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  (Rs. in crores)	Remarks on approval by audit committee	Value of transaction during the reporting period  1 Oct 22 to 31 Mar 23  (Rs. in crores)	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								
		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 (end usage)
82	MLL Mobility Private Limited (Formerly Known As Meru Mobility Tech Private Limited)	V-Link Automotive Services Private Limited	Fellow Subsidiary Company	Inter-corporate deposit		-	Not Applicable (Refer note (f))	0.11	29.75	29.64					Inter-corporate deposit	0.00 %	12	Unsecured	Working Capital support
83	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 (Refer note (f))	0.03	0.00	0.14									
84	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 (Refer note (f))	0.11	14.34	14.22					Inter-corporate deposit	0.00 %	12	Unsecured	Working Capital support
85	V-Link Fleet Solutions Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties	-	Not Applicable (Refer note (f))	0.00	0.05	0.00									

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction  Name	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  (Rs. in crores)	Remarks on approval by audit committee	Value of transaction during the reporting period  1 Oct 22 to 31 Mar 23  (Rs. in crores)	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								
		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 (end usage)
86	V-Link Automotive Services Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of Expenses to Parties	-	Not Applicable (Refer note (f))	0.00	0.05	0.00									
87	Lords Freight (India) Private Limited	Sanyo Special Steel Manufacturing India Private Limited	Associate of Ultimate Holding Company	Sale of goods or services		1.00	Approved	0.00	0.00	0.00									
88	Lords Freight (India) Private Limited	Mahindra Heavy Engines Limited	Fellow Subsidiary Company	Sale of goods or services		2.50	Approved	0.11	0.20	0.01									
89	Lords Freight (India) Private Limited	Mahindra Two Wheelers Limited	Fellow Subsidiary Company	Sale of goods or services		5.00	Approved	0.03	-0.03	0.00									
90	Lords Freight (India) Private Limited	Classic Legends Private Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	0.00	0.03	0.00									
91	Lords Freight (India) Private Limited	Mahindra & Mahindra Limited	Ultimate Holding Company	Sale of goods or services		50.00	Approved	9.29	4.69	5.49									
92	Lords Freight (India)	Mahindra & Mahindra Limited	Ultimate Holding Company	Any other transaction	Reimbursement of	0.25	Approved	0.00	0.03	0.00									

Sr. No	Details of the party (listed entity /subsidiary) entering into the transaction  Name	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  (Rs. in crores)	Remarks on approval by audit committee	Value of transaction during the reporting period  1 Oct 22 to 31 Mar 23  (Rs. in crores)	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								
		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 (end usage)
	Private Limited				Expenses to Parties														
93	Lords Freight (India) Private Limited	Mahindra CIE Automotive Ltd	Associate of Ultimate Holding Company	Sale of goods or services		3.00	Approved	0.06	0.00	0.00									
94	Lords Freight (India) Private Limited	Mahindra Auto Steel Private Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	0.03	0.00	0.00									
95	Lords Freight (India) Private Limited	Mahindra Accelo Limited	Fellow Subsidiary Company	Sale of goods or services		1.00	Approved	0.01	0.00	0.01									
96	Lords Freight (India) Private Limited	V-Link Freight Private Limited	Fellow Subsidiary Company	Purchase of goods or services		10.00	Approved	0.58	0.00	0.00									
97	Lords Freight (India) Private Limited	V-Link Freight Private Limited	Fellow Subsidiary Company	Any other transaction	Reimbursement of Expenses from Parties	1.00	Approved	0.02	0.00	0.02									
98	Lords Freight (India) Private Limited	Ajay Mehta	Director of the Company	Remuneration		0.05	Approved	0.02	0.00	0.00									
99	Lords Freight (India)	Chandra Iyer	Director of the Company	Remuneration		0.05	Approved	0.02	0.00	0.00									

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		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 (end usage)
	Private Limited																		
100	Lords Freight (India) Private Limited	Mahindra Electric Mobility Limited  (Refer Note (e) below)	Fellow Subsidiary Company	Sale of goods or services		6.00	Approved	2.61	0.11	0.00									

**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.
- Related parties and their PAN have been identified based on the information available with the Company.
- During the half year ended 31 March 2023, the Company pursuant to business transfer agreement entered into with MLL Mobility Private Limited, wholly-owned subsidiary of the Company sold and transferred its Enterprise Mobility Business on slump exchange basis for consideration other than cash of Rs. 32.16 crores. The said business transfer agreement resulted additional investment in equity shares of MLL Mobility Private Limited, in lieu of the slump exchange of the Enterprise Mobility business. Hence covered in investment details.
- In terms of Scheme of Merger by Absorption of Mahindra Electric Mobility Limited (MEML) with Mahindra and Mahindra Limited (M&M) and their respective shareholders under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder, MEML is merged with M&M effective 2 February 2023. The appointed date of the Scheme is 1 April 2023. Accordingly transactions entered into with MEML from 1 October 2023 to 2 February 2023 have been reported and closing balances therefor as on 31 March 2023 stand transferred to M&M.
- Approval of Audit Committee for the said RPT is not applicable in terms of law applicable to the subsidiary.