

Our Ref: MLLSEC/71/2022

17 May 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: Update on Acquisition: Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Intimations dated 13 May 2022, 24 February 2022, 27 December 2021 & 9 November 2021

We refer to our intimations dated 9 November 2021, 27 December 2021 and 24 February 2022, informing that the Company had signed Share Purchase Agreement to acquire (i) 100% paid-up share capital of Meru Mobility Tech Private Limited ("MMTPL"), V-Link Automotive Services Private Limited ("VASPL") and V-Link Fleet Solutions Private Limited ("VFSPL") from Meru Travel Solutions Private Limited ("MTSPL"), a Fellow Subsidiary of the Company; and (ii) 100% paid-up share capital of MTSPL from Mahindra & Mahindra Limited ("M&M"), Holding and Promoter Company of the Company, before end of May 2022.

Further to our intimation dated 13 May 2022 informing completion of 100% acquisition of MMTPL, VASPL, and VFSPL from MTSPL, we would like to inform you that the Company has today viz. Tuesday, 17 May 2022 acquired 100% of the paid-up share capital of MTSPL from M&M. Consequently, MTSPL has become a wholly-owned subsidiary of the Company with effect from 17 May 2022.

MTSPL would continue to remain subsidiary of M&M.

The details and updates on the said acquisitions 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, have already been disclosed in our intimations dated 9 November 2021, 27 December 2021, 24 February 2022 and 13 May 2022, which are enclosed herewith (as Annexure I).

This intimation is also 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

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

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

Tel: + 91 22 2490 1441
Toll Free: 1800 258 6787
www.mahindralogistics.com

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

Our Ref: MLLSEC/70/2022
13 May 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: Update on Acquisition: Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")
Ref: Intimations dated 24 February 2022, 27 December 2021 & 9 November 2021

We refer to our letters dated 9 November 2021, 27 December 2021 and 24 February 2022, informing that the Company had signed Share Purchase Agreement to acquire (i) 100% paid-up share capital of Meru Mobility Tech Private Limited ("MMTPL"), V-Link Automotive Services Private Limited ("VASPL") and V-Link Fleet Solutions Private Limited ("VFSPL") from Meru Travel Solutions Private Limited ("MTSPL"), a Fellow Subsidiary of the Company; and (ii) 100% paid-up share capital of MTSPL from Mahindra & Mahindra Limited ("M&M"), Holding and Promoter Company of the Company, before end of May 2022.

In this regard, we would like to inform that the Company has completed 100% acquisition of MMTPL, VASPL and VFSPL from MTSPL. Following the completion MMTPL and VFSPL have become a subsidiaries of the Company on 12 May 2022. VASPL has become a subsidiary of the Company on 13 May 2022.

As on date, MMTPL, VFSPL and VASPL are wholly-owned subsidiaries of the Company and would continue to remain subsidiaries of M&M.

The details and updates on the said acquisitions 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, have already been disclosed in our intimations dated 9 November 2021, 27 December 2021 and 24 February 2022, which are enclosed herewith (as Annexure I).

This intimation is also 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

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

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

Tel: + 91 22 2490 1441
Toll Free: 1800 258 6787
www.mahindralogistics.com

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

Our Ref: MLLSEC/26/2022

24 February 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: Update on Acquisition: Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

We refer to our letter dated 9 November 2021 read with letter dated 27 December 2021, informing that the Company had entered into Share Purchase Agreement to acquire (i) 100% paid-up share capital of Meru Mobility Tech Private Limited, V-Link Automotive Services Private Limited and V-Link Fleet Solutions Private Limited from Meru Travel Solutions Private Limited ("MTSPL"), a Fellow Subsidiary of the Company; and (ii) 100% paid-up share capital of MTSPL from Mahindra & Mahindra Limited, Holding and Promoter Company of the Company, before end of February 2022.

In this regard, we would like to update you that the closing requirements are still underway and the parties have now agreed to complete the said acquisitions before end of May 2022.

The details of the said acquisitions as required under Regulation 30(6) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 have already been disclosed in the letter dated 9 November 2021, which is enclosed.

This intimation is also 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

Enclosure: Letters dated 9 November 2021 and 27 December 2021

Mahindra Logistics Limited
Unit No. 3 & 4, 7th Floor, Techniplex 2,
Techniplex Complex, Veer Savarkar Marg,
Goregaon (West), Mumbai – 400 062

Tel: + 91 22 4513 2600
Toll Free: 1800 258 6787
www.mahindralogistics.com

Regd Office
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai – 400 018
CIN: L63000MH2007PLC173466
E-mail Id: cs.mll@mahindra.com

Our Ref: MLLSEC/193/2021

27th December, 2021

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

Tel: + 91 22 4513 2600
Toll Free: 1800 258 6787
www.mahindralogistics.com

Regd Office
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai – 400 018
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: Update on Acquisition: Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

We had vide our letter dated 9th November 2021, enclosed, informed that the Company had entered into Share Purchase Agreement (“Agreement”) to:

- a. Acquire 100% paid-up share capital of Meru Mobility Tech Private Limited (“MMTPL”), V-Link Automotive Services Private Limited (“VASPL”) and V-Link Fleet Solutions Private Limited (“VFSPL”) from Meru Travel Solutions Private Limited (“MTSPL”), a Fellow Subsidiary of the Company; and
- b. Acquire 100% paid-up share capital of MTSPL from Mahindra & Mahindra Limited (“M&M”), Holding and Promoter Company of the Company.

This is to update you that certain procedural formalities for the aforementioned transaction are underway and that the transaction is expected to be completed before end of February 2022.

This intimation is also 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**



Brijbala Batwal
Company Secretary

Encl : Letter dated 9 November 2021, enclosed as Annexure A.

Our Ref: MLLSEC/181/2021

Tel: + 91 22 4513 2600
Toll Free: 1800 258 6787
www.mahindralogistics.com

9 November 2021

Regd Office
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai – 400 018
CIN: L63000MH2007PLC173466
E-mail Id: cs.mll@mahindra.com

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 Acquisition: 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 Company has, pursuant to approval granted by the Investment Committee of the Board of Directors of Mahindra Logistics Limited ("the Company") at their Meeting held today viz. Tuesday, 9 November 2021, entered into Share Purchase Agreement to:

- a. Acquire 100% paid-up share capital of Meru Mobility Tech Private Limited ("MMTPL"), V-Link Automotive Services Private Limited ("VASPL"), and V-Link Fleet Solutions Private Limited ("VFSPL") from Meru Travel Solutions Private Limited ("MTSPL"), a Fellow Subsidiary of the Company; and
- b. Acquire 100% paid-up share capital of MTSPL from Mahindra & Mahindra Limited ("M&M"), Holding and Promoter Company of the Company;

Upon completion of the said acquisitions, MMTPL, VASPL, VFSPL and MTSPL ("Meru Companies") will become wholly-owned subsidiaries of the Company and would continue to remain subsidiaries of M&M.

The detailed disclosure and press release with respect to the said acquisitions 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 are attached as Annexure to this letter.

This intimation alongwith the Press Release is also 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**



Brijbala Batwal
Company Secretary

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)

A	<p>Name of the target entity, details in brief such as size, turnover etc.;</p>	<table border="1"> <thead> <tr> <th data-bbox="571 521 874 629">Name of Target entities</th> <th data-bbox="874 521 1161 629">Revenue from operations as of 31 March 2021</th> <th data-bbox="1161 521 1406 629">Existing Ownership</th> </tr> </thead> <tbody> <tr> <td data-bbox="571 629 874 808">1. Meru Travel Solutions Private Limited ("MTSPL")</td> <td data-bbox="874 629 1161 808">Rs. 44.3 crores (consolidated)</td> <td data-bbox="1161 629 1406 808">100% wholly-owned Subsidiary of Mahindra & Mahindra Limited ("M&M")</td> </tr> <tr> <td data-bbox="571 808 874 920">2. Meru Mobility Tech Private Limited ("MMTPL")</td> <td data-bbox="874 808 1161 920">Rs. 41.5 crores</td> <td data-bbox="1161 808 1406 920" rowspan="3">100% wholly owned Subsidiaries of MTSPL</td> </tr> <tr> <td data-bbox="571 920 874 1032">3. V-Link Automotive Services Private Limited ("VASPL")</td> <td data-bbox="874 920 1161 1032">Rs. 0.2 crores</td> </tr> <tr> <td data-bbox="571 1032 874 1137">4. V-Link Fleet Solutions Private Limited ("VFSPL")</td> <td data-bbox="874 1032 1161 1137">Rs. 2.8 crores</td> </tr> </tbody> </table> <p>MTSPL is a holding entity and through its 3 wholly owned subsidiaries ("WOS") viz. MMTPL, VASPL, VFSPL, operates in ride hail segment and also in corporate transportation solutions space.</p> <p>MTSPL, MMTPL, VASPL and VFSPL are collectively referred to as "Meru Companies"</p>	Name of Target entities	Revenue from operations as of 31 March 2021	Existing Ownership	1. Meru Travel Solutions Private Limited ("MTSPL")	Rs. 44.3 crores (consolidated)	100% wholly-owned Subsidiary of Mahindra & Mahindra Limited ("M&M")	2. Meru Mobility Tech Private Limited ("MMTPL")	Rs. 41.5 crores	100% wholly owned Subsidiaries of MTSPL	3. V-Link Automotive Services Private Limited ("VASPL")	Rs. 0.2 crores	4. V-Link Fleet Solutions Private Limited ("VFSPL")	Rs. 2.8 crores
Name of Target entities	Revenue from operations as of 31 March 2021	Existing Ownership													
1. Meru Travel Solutions Private Limited ("MTSPL")	Rs. 44.3 crores (consolidated)	100% wholly-owned Subsidiary of Mahindra & Mahindra Limited ("M&M")													
2. Meru Mobility Tech Private Limited ("MMTPL")	Rs. 41.5 crores	100% wholly owned Subsidiaries of MTSPL													
3. V-Link Automotive Services Private Limited ("VASPL")	Rs. 0.2 crores														
4. V-Link Fleet Solutions Private Limited ("VFSPL")	Rs. 2.8 crores														
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>Yes.</p> <p>The Company has today (9 November 2021) entered into a Share Purchase Agreement ("SPA") to acquire:</p> <p>(1) 100% paid-up share capital of MMTPL, VASPL and VFSPL from MTSPL; and</p> <p>(2) 100% paid-up share capital of MTSPL from M&M;</p> <p>The selling shareholders mentioned at (1) and (2) above (i.e. MTSPL and M&M) are related parties of the Company. MTSPL is a fellow subsidiary of the Company and M&M is Holding Company and Promoter of the Company. Hence the transactions for acquisition of shares as aforesaid would be related party transactions.</p> <p>Further, M&M being Holding Company and Promoter of the Company and also the holding company of MTSPL is interested in the transaction to the extent of sale of Meru Companies.</p>													

		The consideration payable for the acquisition is as per the fair value determined by an independent valuer - M/s Ernst & Young Merchant Banking Services LLP (“EY”). The valuation is further supported by a Fairness Opinion Report from Kotak Mahindra Capital Company Limited who has opined that the value determined as per EY’s Valuation Report is fair. Accordingly, the transaction is being done at fair value as per EY’s Valuation Report and is at arm’s length.				
C	Industry to which the entity being acquired belongs;	Transportation - Ride hail segment and corporate transportation solutions.				
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 Company intends to invest in Meru Companies with an objective to grow its presence in the shared mobility space and to consolidate the mobility business ownership. With this acquisition, the Company will enhance its range of mobility solutions with strategic focus on enterprise customers and electric mobility.</p> <p>Post-acquisition, all the four Meru Companies would become wholly-owned subsidiaries of the Company and would continue to remain subsidiaries of M&M.</p>				
E	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil				
F	Indicative time period for completion of the acquisition;	Around December 2021				
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;	<table border="1"> <tr> <td>1.Acquisition of shares of 3 WOS of MTSP from MTSP*</td> <td> <ul style="list-style-type: none"> i) 100% of the equity share capital of MMTPL for a total consideration of Rs. 21.4 crores. ii) 100% of the equity share capital of VASPL for a total consideration of Rs. 29.1 crores. iii) 100% of the equity share capital of VFSPL for a total consideration of Rs. 1,205. </td> </tr> <tr> <td>2.Acquisition of shares from M&M*</td> <td>100% of the equity share capital of MTSP for a total consideration of Rs. 50.4 crores.</td> </tr> </table> <p>*The transactions at point nos. 1 and 2 as mentioned above, will be implemented sequentially, one after the other, in compliance with Section 2(87) of Companies Act, 2013.</p> <p>Upon completion of the aforementioned acquisitions, all the four Meru Companies will become Wholly Owned Subsidiaries of the Company. Consequently, the cash consideration of Rs. 50.5 crores being paid to MTSP to buy-out its 3 WOS, will come under MLL, on a consolidated basis.</p>	1.Acquisition of shares of 3 WOS of MTSP from MTSP*	<ul style="list-style-type: none"> i) 100% of the equity share capital of MMTPL for a total consideration of Rs. 21.4 crores. ii) 100% of the equity share capital of VASPL for a total consideration of Rs. 29.1 crores. iii) 100% of the equity share capital of VFSPL for a total consideration of Rs. 1,205. 	2.Acquisition of shares from M&M*	100% of the equity share capital of MTSP for a total consideration of Rs. 50.4 crores.
1.Acquisition of shares of 3 WOS of MTSP from MTSP*	<ul style="list-style-type: none"> i) 100% of the equity share capital of MMTPL for a total consideration of Rs. 21.4 crores. ii) 100% of the equity share capital of VASPL for a total consideration of Rs. 29.1 crores. iii) 100% of the equity share capital of VFSPL for a total consideration of Rs. 1,205. 					
2.Acquisition of shares from M&M*	100% of the equity share capital of MTSP for a total consideration of Rs. 50.4 crores.					

I	Percentage of shareholding / control acquired and / or number of shares acquired;	The acquisition of shares as specified in point B above will result in 100% direct shareholding of the Company in Meru Companies.																		
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);	<table border="1"> <thead> <tr> <th data-bbox="564 297 762 371">Name of Target entity</th> <th data-bbox="762 297 954 371">Date of incorporation</th> <th data-bbox="954 297 1409 371">Total revenue from operations for last 3 years</th> </tr> </thead> <tbody> <tr> <td data-bbox="564 371 762 555">MTSPL</td> <td data-bbox="762 371 954 555">4 December 2006</td> <td data-bbox="954 371 1409 555">At consolidated level: FY 2020-21: Rs. 44.3 crores FY 2019-20: Rs. 134.2 crores FY 2018-19: Rs. 155.7 crores</td> </tr> <tr> <td data-bbox="564 555 762 696">MMTPL</td> <td data-bbox="762 555 954 696">4 December 2006</td> <td data-bbox="954 555 1409 696">FY 2020-21: Rs. 41.5 crores FY 2019-20: Rs. 112.4 crores FY 2018-19: Rs. 114.3 crores</td> </tr> <tr> <td data-bbox="564 696 762 837">VASPL</td> <td data-bbox="762 696 954 837">18 January 2010</td> <td data-bbox="954 696 1409 837">FY 2020-21: Rs. 0.2 crores FY 2019-20: Rs. 3.9 crores FY 2018-19: Rs. 3.3 crores</td> </tr> <tr> <td data-bbox="564 837 762 987">VFSPL</td> <td data-bbox="762 837 954 987">4 December 2006</td> <td data-bbox="954 837 1409 987">FY 2020-21: Rs. 2.8 crores FY 2019-20: Rs. 21.3 crores FY 2018-19: Rs. 46.7 crores</td> </tr> </tbody> </table>	Name of Target entity	Date of incorporation	Total revenue from operations for last 3 years	MTSPL	4 December 2006	At consolidated level: FY 2020-21: Rs. 44.3 crores FY 2019-20: Rs. 134.2 crores FY 2018-19: Rs. 155.7 crores	MMTPL	4 December 2006	FY 2020-21: Rs. 41.5 crores FY 2019-20: Rs. 112.4 crores FY 2018-19: Rs. 114.3 crores	VASPL	18 January 2010	FY 2020-21: Rs. 0.2 crores FY 2019-20: Rs. 3.9 crores FY 2018-19: Rs. 3.3 crores	VFSPL	4 December 2006	FY 2020-21: Rs. 2.8 crores FY 2019-20: Rs. 21.3 crores FY 2018-19: Rs. 46.7 crores			
Name of Target entity	Date of incorporation	Total revenue from operations for last 3 years																		
MTSPL	4 December 2006	At consolidated level: FY 2020-21: Rs. 44.3 crores FY 2019-20: Rs. 134.2 crores FY 2018-19: Rs. 155.7 crores																		
MMTPL	4 December 2006	FY 2020-21: Rs. 41.5 crores FY 2019-20: Rs. 112.4 crores FY 2018-19: Rs. 114.3 crores																		
VASPL	18 January 2010	FY 2020-21: Rs. 0.2 crores FY 2019-20: Rs. 3.9 crores FY 2018-19: Rs. 3.3 crores																		
VFSPL	4 December 2006	FY 2020-21: Rs. 2.8 crores FY 2019-20: Rs. 21.3 crores FY 2018-19: Rs. 46.7 crores																		
		<p>MTSPL is the holding entity and through its subsidiaries operates in ride hail segment and corporate transportation solutions space.</p> <p>Market Presence: PAN India</p>																		

PRESS RELEASE

Mahindra Logistics acquires MERU

Mumbai, November 9, 2021: Mahindra Logistics Ltd. (MLL), one of India's largest Third-Party Logistics solution providers, today announced its acquisition of Meru:

- 100% equity share capital of Meru Mobility Tech Private Limited, V-Link Fleet Solutions Private Limited and V-Link Automotive Services Private Limited from Meru Travel Solutions Private Limited (MTSPL) and
- 100% equity share capital of MTSPL from Mahindra & Mahindra Limited (M&M).

The acquisition is a strategic move to consolidate and expand MLL's business in the enterprise mobility space.

Meru Cabs, a ridesharing company founded in 2006, revolutionized the way people travelled in cabs by offering AC cabs at their doorstep with a single call. Today, Meru has a significant presence in the airport ride hailing segment and provides on-call and employee mobility services to corporates in India. Meru also has a large number of Electric vehicles in their fleet.

The addition of Meru under its brand, will further strengthen MLL's mobility business. MLL is already a leader in its Enterprise Mobility Service (ETMS) business, which operates under the 'Alyte' brand. With this acquisition, MLL will enhance its range of mobility solutions with strategic focus on enterprise customers and electric mobility.

Speaking on the occasion, Rampraveen Swaminathan, MD & CEO, Mahindra Logistics Ltd. said, "I am pleased to welcome Meru, a pioneering brand in the shared mobility space in India, to the Mahindra Logistics family. The acquisition complements our mobility services portfolio with an expansion in airport ride-hailing and on-call services. We anticipate significant synergies by leveraging the combined capabilities in supply, technology management and Electric mobility. The combined capabilities of Meru & Alyte will enable us to better serve our B2C and enterprise customers with an expanded portfolio of services delivering on a promise of safety, customer excellence & sustainability."

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality, and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/. For updates subscribe to <https://www.mahindra.com/news-room>



About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility (people transport solutions). Founded more than a decade ago, MLL serves over 400+ corporate customers across various industries like Automobile, Engineering, Consumer Goods and E-commerce. MLL pursues an “asset-light” business model, providing customised and technology enabled solutions that span across the supply chain and people transport operations. MLL is part of the newly created Mobility Services Sector of the Mahindra Group.

For more information, visit www.mahindralogistics.com
