

# Mahindra LOGISTICS

Our Ref: MLLSEC/59/2022

29 April 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 Sir/Madam,

**Sub: Initial Disclosure for FY 2022-23 - Confirmation of non-applicability of SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018 with respect to issuance of debt securities by Large Entities**

In reference to the SEBI Circular - SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018 in respect of fund raising by issuance of debt securities by Large Entities and disclosures and compliances thereof by such Large Entities / Large Corporates, we hereby confirm that Mahindra Logistics Limited does not fulfill the applicability criteria of being a 'Large Corporate' as on 31 March 2022, as per the framework provided in para 2.2 of the said Circular.

In this regard, please find enclosed NIL initial disclosure for financial year 2022-23 in terms of para 4.1. of the said Circular in prescribed format in Annexure A of the said SEBI circular.

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

Thanking You  
For Mahindra Logistics Limited



**Ruchie Khanna**  
Company Secretary

*Enclosure: 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](http://www.mahindralogistics.com)

**CIN:** L63000MH2007PLC173466  
**E-mail Id:** [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com)

## Annexure A

Initial Disclosure under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018

Sr. No.	Particulars	Details										
1	Name of the Company	Mahindra Logistics Limited										
2	CIN	L63000MH2007PLC173466										
3	Outstanding borrowing of Company as on 31 March 2022 (in Rs. crores)	Nil long term outstanding borrowings*										
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	<p>Name of Agency: ICRA Limited Rating:</p> <table border="1"> <thead> <tr> <th>Instrument Type</th> <th>Rating Action</th> </tr> </thead> <tbody> <tr> <td>Long-term, Fund-based Facilities</td> <td>[ICRA]AA (Stable); reaffirmed</td> </tr> <tr> <td>Short-term, Non-fund Based Facilities</td> <td>[ICRA]A1+ (Stable); reaffirmed</td> </tr> <tr> <td>Long-term/Short-term, Fund-based/ Non-fund Based Facilities</td> <td>[ICRA]AA (Stable)/ [ICRA]A1+; reaffirmed</td> </tr> <tr> <td>*Commercial Paper Programme</td> <td>[ICRA]A1+; reaffirmed &amp; withdrawn</td> </tr> </tbody> </table> <p>The aforesaid ratings were issued and assigned on 30 June 2021 for Company's fund and non-fund-based facilities. ICRA had reaffirmed and withdrawn the [ICRA]A1+ rating assigned to the commercial paper program at the request of the Company as the Company had not issued any Commercial paper during the previous year and there was no amount outstanding against the commercial paper.</p>	Instrument Type	Rating Action	Long-term, Fund-based Facilities	[ICRA]AA (Stable); reaffirmed	Short-term, Non-fund Based Facilities	[ICRA]A1+ (Stable); reaffirmed	Long-term/Short-term, Fund-based/ Non-fund Based Facilities	[ICRA]AA (Stable)/ [ICRA]A1+; reaffirmed	*Commercial Paper Programme	[ICRA]A1+; reaffirmed & withdrawn
Instrument Type	Rating Action											
Long-term, Fund-based Facilities	[ICRA]AA (Stable); reaffirmed											
Short-term, Non-fund Based Facilities	[ICRA]A1+ (Stable); reaffirmed											
Long-term/Short-term, Fund-based/ Non-fund Based Facilities	[ICRA]AA (Stable)/ [ICRA]A1+; reaffirmed											
*Commercial Paper Programme	[ICRA]A1+; reaffirmed & withdrawn											
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable since the Company is not identified as a Large Corporate as on 31 March 2022										

\*Long term borrowings with initial maturity of more than 1 year (excluding External Commercial Borrowings and inter-corporate borrowings between a parent and subsidiary(ies)).

We confirm that we are **not a Large Corporate** as on 31 March 2022 as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018.

For Mahindra Logistics Limited



Ms. Ruchie Khanna  
Company Secretary  
Contact: 98191 06520  
Date: 29 April 2022

For Mahindra Logistics Limited



Mr. Yogesh Patel  
Chief Financial Officer  
Contact: 98801 02320