

Ref: MLLSEC/64/2023

27 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: Initial Disclosure for FY 2023-24 - Confirmation of non-applicability of SEBI Operational circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 as updated on 13 April 2022 and from time to time, with respect to issuance of debt securities by Large Entities**

In reference to the SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 as updated on 13 April 2022 and from time to time, 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 2023, as per the framework provided in para 1.2 of Chapter XII of the said Circular.

In this regard, please find enclosed NIL initial disclosure for financial year 2023-24 in terms of para 3.1. of the said Circular in prescribed format in Annexure A of the said SEBI circular. In view of vacancy in office of Chief Financial Officer due to resignation on 10 March 2023 (intimated to Stock exchanges vide letter dated 27 February 2023 enclosed as Annexure I), Annexure A disclosure is being filed under the signature of Managing Director & CEO and the Company Secretary.

Kindly take the same on record.

Thanking You  
**For Mahindra Logistics Limited**

**Ruchie Khanna**  
**Company Secretary**

*Enclosure: As above*

**Annexure A**

**Initial Disclosure under SEBI Circular no SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021**

Sr. No.	Particulars	Details				
1	Name of the Company	Mahindra Logistics Limited				
2	CIN	L63000MH2007PLC173466				
3	Outstanding borrowing of Company as on 31 March 2023 (in Rs. crores)	Nil long term outstanding borrowings*				
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	Name of Agency: ICRA Limited Rating: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Instrument Type</th> <th style="width: 50%;">Rating Action</th> </tr> </thead> <tbody> <tr> <td>Long-term / Short-term, Fund-based / Non-fund Based Facilities</td> <td>[ICRA]AA (Stable) / [ICRA]A1+;</td> </tr> </tbody> </table> The aforesaid ratings were reaffirmed and assigned on 14 July 2022 for the Company's fund and non-fund-based facilities.	Instrument Type	Rating Action	Long-term / Short-term, Fund-based / Non-fund Based Facilities	[ICRA]AA (Stable) / [ICRA]A1+;
Instrument Type	Rating Action					
Long-term / Short-term, Fund-based / Non-fund Based Facilities	[ICRA]AA (Stable) / [ICRA]A1+;					
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 2023				

*\*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 2023 as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated 10 August 2021.

For **Mahindra Logistics Limited**

For **Mahindra Logistics Limited**

**Rampraveen Swaminathan\***  
**Managing Director & CEO\***  
**Contact: 022 6836 7900**

**Ruchie Khanna**  
**Company Secretary**  
**Contact: 022 6836 7900**

**Date: 27 April 2023**

*\*In view of vacancy in office of Chief Financial Officer due to resignation on 10 March 2023 (intimated to Stock exchanges vide letter dated 27 February 2023 enclosed as Annexure I), this disclosure is being filed under the signature of Managing Director & CEO and the Company Secretary.*

Ref: MLLSEC/26/2023

Date: 27 February 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: Change in Key Managerial Personnel - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30(6) read with Para A(7) of Part A of Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that Mr. Yogesh Patel, Chief Financial Officer and Key Managerial Personnel of the Company has tendered his resignation from the services of the Company to pursue his professional interests outside the Mahindra group.

The Company has today viz. Monday, 27 February 2023 accepted his resignation and Mr. Yogesh Patel will be relieved of his duties with effect from close of business hours of Friday, 10 March 2023.

Consequent to the above, Mr. Yogesh Patel shall, *inter alia* also cease to be Key Managerial Personnel authorised for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under regulation 30 of the Listing Regulations, the Compliance Officer under the Company’s Code of Conduct for Prevention of Insider Trading in securities of Mahindra Logistics Limited and the Chief Investor Relations Officer (CIRO) under the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company, with effect from close of business hours of Friday, 10 March 2023.

The Company is in the process of appointing a new Chief Financial Officer and the same will be duly communicated to the stock exchanges in due course.

Details with respect to resignation of Mr. Yogesh Patel as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. 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 and can be accessed at the weblink:  
<https://mahindralogistics.com/disclosures-under-sebi-regulation-46/>

Kindly take the above on record.

Thanking you,

For **Mahindra Logistics Limited**

Digitally signed by  
RUCHIE RAVI  
KHANNA  
Date: 2023.02.27  
16:50:02 +05'30'

**Ruchie Khanna**  
**Company Secretary**

*Enclosure: As above*

**Annexure A**

**Details with respect to resignation of Mr. Yogesh Patel, Chief Financial Officer and Key Managerial Personnel as required under Regulation 30(6) read with Schedule III Part A Para A(7) of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015:**

<b>Sr. No</b>	<b>Details of events that needs to be provided</b>	<b>Information of such event(s)</b>
1	Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del>	Mr. Yogesh Patel has tendered his resignation as Chief Financial Officer and Key Managerial Personnel of the Company to pursue his professional interests outside the Mahindra group. He will be relieved of his duties with effect from close of business hours of Friday, 10 March 2023.
2	Date of <del>appointment</del> /cessation (as applicable) and term of appointment	<b>Date of cessation</b> - With effect from close of business hours of Friday, 10 March 2023.  Term of appointment – Not Applicable
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018	Not Applicable

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