

Our Ref: MLLSEC/111/2022

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**www.mahindralogistics.com**

18 July 2022

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

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

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

**National Stock Exchange of India Ltd., (Symbol: MAHLOG)**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, "G" Block,  
Bandra -Kurla Complex, Bandra (East),  
Mumbai – 400 051

Dear Sirs,

**Sub: Intimation of proposed incorporation of two new Wholly-owned Subsidiaries - 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 Investment Committee of the Board of Directors of the Company has today viz. Monday, 18 July 2022, approved incorporation of new Wholly owned subsidiaries of the Company, one each in India and United Kingdom. This, in line with the Company's vision, will enable the Company to further address growth opportunities in logistics and will also establish international presence.

Detailed disclosure in this regard 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 is attached as Annexure A to this letter.

This intimation is 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*

**ANNEXURE A**

**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) - Incorporation of Wholly-owned subsidiary one each in India and United Kingdom ("UK") ("collectively referred to as "New Cos")**

Sr. No.	Particulars	Disclosure		
A	Name of the target entity, details in brief such as size, turnover etc.;	Particulars	Wholly-owned subsidiary in India	Wholly-owned subsidiary in UK
		Proposed Name	V-Link Freight Services Private Limited or such other name as approved by the Ministry of Corporate Affairs, India	MLL Global Logistics Limited or such other name as approved by the competent regulatory authority in UK
		Initial Investment*	Rs. 1,00,00,000/- (Rupees one crore only)  10,00,000 equity shares of Rs. 10 each fully paid	GBP (£) equivalent of INR not exceeding Rs. 2,50,00,000/- (Rupees two crore fifty lakhs only)  Required number of equity shares of £1 each fully paid
		Additional Investment*	Up to Rs. 4,00,00,000/- (Rupees four crore only), in tranches.	GBP equivalent of INR not exceeding Rs. 7,50,00,000/- (Rupees seven crore fifty lakhs only), in tranches.
		Proposed Authorised Share Capital	Rs. 5,00,00,000/- (Rupees five crore only)	GBP equivalent of INR not exceeding Rs. 10,00,00,000/- (Rupees ten crore only)
		<p>*by Subscription to the Share Capital of the New Cos.</p> <p>Turnover: Not applicable as the New Cos. are yet to be incorporated.</p> <p>The details of incorporation, share capital, etc. would be disclosed by the Company once the respective New Cos. are incorporated.</p>		
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>	<ul style="list-style-type: none"> <li>• The initial investment/subscription to the share capital of the New Cos. does not fall within the purview of Related Party Transaction for the Company.</li> <li>• Post initial investment by the Company, the New Cos. will become wholly owned subsidiaries of the Company and hence Related Parties of the Company.</li> <li>• Except to the extent of the share capital to be held by the Company in respective New Cos, the promoter/promoter group/group companies have no interest in the New Cos.</li> </ul>		

Sr. No.	Particulars	Disclosure				
C	Industry to which the entity being acquired belongs;	Logistics				
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 New Cos. will be incorporated as wholly owned subsidiaries of the Company, to undertake supply chain management including freight forwarding and air charter business across geographies.</p> <p>The operations of New Cos, in line with the Company's vision, will enable the Company to further address growth opportunities in logistics and will also establish international presence.</p>				
E	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable				
F	Indicative time period for completion of the acquisition;	<p>Initial investment by 31 December 2022.</p> <p>Additional Investment (in tranches) are expected to be completed within 24 months of the initial investment.</p>				
G	Nature of consideration - whether cash consideration or share swap and details of the same;	Subscription to 100% share capital of the New Cos will be by way of cash consideration.				
H	Cost of acquisition or the price at which the shares are acquired;	<p>As given above, New Cos. will be incorporated as wholly owned subsidiaries. The amount of investment approved is as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Wholly-owned Subsidiary in India</th> <th style="text-align: center;">Wholly-owned Subsidiary in UK</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Up to Rs. 5 crore, in tranches</td> <td style="text-align: center;">GBP equivalent of INR not exceeding Rs. 10 crore, in tranches</td> </tr> </tbody> </table>	Wholly-owned Subsidiary in India	Wholly-owned Subsidiary in UK	Up to Rs. 5 crore, in tranches	GBP equivalent of INR not exceeding Rs. 10 crore, in tranches
Wholly-owned Subsidiary in India	Wholly-owned Subsidiary in UK					
Up to Rs. 5 crore, in tranches	GBP equivalent of INR not exceeding Rs. 10 crore, in tranches					
I	Percentage of shareholding /control acquired and/or number of shares acquired;	<p>100%</p> <p>New Cos. would be wholly owned subsidiaries of the Company.</p>				
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);	Not Applicable since the New Cos. are yet to be incorporated				