

REF:NS:SEC:

4<sup>th</sup> August, 2017

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400051.

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Fort,**  
**Mumbai 400001.**

**Bourse de Luxembourg**  
**Societe de la Bourse de Luxembourg**  
**Societe Anonyme/R.C.B. 6222,**  
**B.P. 165, L-2011 Luxembourg.**

**London Stock Exchange Plc**  
**10 Paternoster Square**  
**London EC4M 7LS.**

Dear Sirs,

**Sub: Filing of Draft Red Herring Prospectus by Mahindra Logistics Limited - Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in furtherance to our letter dated 3<sup>rd</sup> August, 2017 wherein we have inter-alia informed you that the Loans & Investment Committee of Directors, of Mahindra & Mahindra Limited ("the Company"), at its Meeting held on 3<sup>rd</sup> August 2017, had approved the offering of up to 96,66,173 Equity Shares of Mahindra Logistics Limited ("MLL"), held by the Company as part of the proposed Initial Public Offering ("IPO"), representing up to 13.74% of the existing issued and paid-up equity share capital of MLL, for sale in the IPO, subject to requisite approvals and market conditions.

MLL has informed the Company that it has filed the Draft Red Herring Prospectus with the Securities and Exchange Board of India ("SEBI") for a public offer of up to 1,93,32,346 Equity Shares, representing up to 27.49% of the existing issued and paid-up equity share capital of MLL, for cash, through an offer for sale of up to :-

- (i) 96,66,173 Equity Shares held by the Company in MLL representing up to 13.74% of the existing issued and paid-up equity share capital of MLL;
- (ii) 92,71,180 Equity Shares held by Normandy Holdings Limited in MLL representing up to 13.18% of the existing issued and paid-up equity share capital of MLL; and
- (iii) 3,94,993 Equity Shares held by Kedaara Capital Alternative Investment Fund - Kedaara Capital AIF I in MLL representing up to 0.56% of the existing issued and paid-up equity share capital of MLL

(together termed as the "Offer").

The Offer includes a proposed reservation of up to 1,25,000 Equity Shares (0.65% of the Offer) for eligible employees of MLL, on a competitive basis in accordance with the SEBI ICDR Regulations, at issue price or at such discount as may be decided by the Company together with MLL and other Selling Shareholders in consultation with the Book Running Lead Managers.

Kindly take the same on record and acknowledge the receipt.

Yours faithfully,  
For **MAHINDRA & MAHINDRA LIMITED**



**NARAYAN SHANKAR**  
**COMPANY SECRETARY**

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