

Name of the issue: Mahindra Logistics Limited

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore)	828.88

3 Grade of issue alongwith name of the rating agency

Name	Not Applicable
Grade	

4 Subscription Level (Number of times) ⁽¹⁾ Overall 5.702

Source: Post Issue Monitoring Report

(1) All multiple bids before technical rejections and withdrawals

5 QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) On Allotment November 8, 2017 ⁽¹⁾	13.89%
(ii) at the end of the 1st Quarter immediately after of the issue (December 31, 2017)	17.13%
(iii) at the end of 1st FY (March 31, 2018)*	19.03%
(iv) at the end of 2nd FY (March 31, 2019*)	22.23%
(v) at the end of 3rd FY (March 31, 2020)*	28.92%

(1) Excluded Pre-Issue holding by QIBs

* Represents Institutional holdings as per Clause 31 of LODR

6 Financials of the issuer

(Consolidated Rs. in crore)

Parameters	31-Mar-18	31-Mar-19	31-Mar-20
Net Sales/ Income from operations	3416.12	3665.51	Not Available
Net Profit after Minority Interest	65.27	84.44	Not Available
Equity Capital	71.47	71.45	Not Available
Reserves excluding revaluation reserves	348.46	426.77	Not Available

Note: Financials for the year ended March 31, 2020 shall be updated in due course

7 Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently traded on BSE and NSE
(ii) at the end of 2nd FY (March 31, 2019)	Frequently traded on BSE and NSE
(iii) at the end of 3rd FY (March 31, 2020)	Frequently traded on BSE and NSE

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2018	Avani Davda	Appointment
	Ajay Mehta	Reappointment
During year ended March 31, 2019	Parag Shah	Reappointment
	Zhooben Bhiwandiwala	Reappointment
	Mr. S. Durgashankar	Reappointment
	Mr. Parag Shah	Reappointment
	Mr. Ajay Mehta	Reappointment
	Ms. Avani Davda	Appointment
	Mr. Sunish Sharma	Resignation
	Mr. Rampraveen Swaminathan	Appointment
During year ended March 31, 2020	Mr. Zhooben Bhiwandiwala	Resignation
	Mr. V. S. Parthasarathy	Appointment

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) as disclosed in the offer document	
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document	Not Applicable
(ii) Actual utilization	Not Applicable
(iii) Reasons for deviation, if any	Not Applicable

11 Comments of monitoring agency, if applicable

As the issue was a complete OFS there was no requirement of appointing a monitoring agency

12 Price-related data

Designated SE	BSE
Issue Price (Rs.)	429
Listing Date	November 10, 2017

Price parameters	As at the end of March 31, 2018		
	At close of listing day-November 10, 2017	At close of 30th calendar day from listing day December 9, 2017	At close of 90th calendar day from listing day February 7, 2018
	Closing price during FY	High during FY	Low during FY
Market Price	429.15	434.85	470.20
Sensex	33,314.56	33,455.79	34,082.71
Sectoral Index	Not comparable to any of the available sectoral indices		
Price parameters	As at the end of March 31, 2019		
	Closing price during FY	High during FY	Low during FY
Market Price	522.95	652.95	418.80
Sensex	38,672.91	38,989.65	32,972.56
Sectoral Index	Not comparable to any of the available sectoral indices		

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document	At the end of 1st FY March 31, 2018	At the end of 2nd FY March 31, 2019	At the end of 3rd FY March 31, 2020
EPS	Issuer: Consolidated ⁽¹⁾	10	6.70	9.13	12.02	7.71
	Issuer: Unconsolidated ⁽¹⁾	10	6.58	8.87	11.97	7.72
	Peer Group:		Not Applicable			
	Industry Avg		Not Applicable			
P/E	Issuer: Consolidated	10	64.03	50.79	46.5	29.28
	Issuer: Unconsolidated	10	65.2	52.28	46.69	29.24
	Peer Group:		Not Applicable			
	Industry Avg		Not Applicable			
RoNW%	Issuer: Consolidated ⁽²⁾	10	13.11%	15.60%	17.19%	11.90%
	Issuer: Unconsolidated ⁽²⁾	10	12.84%	14.80%	16.93%	10.10%
	Peer Group:		Not Applicable			
	Industry Avg:		Not Applicable			
NAV per share based on balance sheet	Issuer: Consolidated ⁽³⁾	10	51.13	0.59	70.03	76.89
	Issuer: Unconsolidated ⁽³⁾	10	51.29	0.59	70.12	76.23
	Peer Group:		Not Applicable			
	Industry Avg:		Not Applicable			

(1) Basic earnings per share (₹) = Profit/(loss) after tax, as restated / weighted average number of equity shares.

(2) Return on net worth (%) = Profit/(loss) after tax attributed to owners, as restated / net worth at the end of the

(3) Net asset value per Equity Share = Net worth at the end of the periods / total number of Equity Shares outstanding at the end of the periods

14 Any other material information

Particulars	Date
This is in furtherance to our letter dated 30 August 2018, informing about the investment in Transtech Logistics Private Limited ('Transtech') of up to Rs. 7 crores in terms of the approval granted by the Board of Directors of Mahindra Logistics Ltd. ('the Company').The indicative timeline for completing the total investment by acquisition of shares was 31 August 2020. We hereby inform you that the said timeline has been deferred as of now pending fulfilment of certain conditions precedent as per the investment agreement. The Company presently owns 39.79% in Transtech (100 equity shares and 65988 Compulsory Convertible Preference Shares) and shall continue to pursue the remaining investment as approved by the Board of the Company. We shall provide an update on the said transaction, once there are definitive inputs on the same.	31-08-20
A meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 2 May 2020, to inter alia, consider and approve proposal for borrowings by way of availing additional working capital facilities, credit facilities, term loans, issue of Commercial paper and consider granting approval for an enabling resolution for debt issue including by way of issue of Non-Convertible Debentures and consider any other modes/methods of borrowings as may be permitted under applicable laws.	25-Apr-20
Appointment of Mr. Rampraveen Swaminathan as CEO & KMP of the Company with effect from 1 October 2019,in terms of Sections 2(51) & 203 of the Companies Act,2013	10-Jul-19
For extension of indicative timeline for completion of purchase of 22,500 (0.952%) equity shares of Lords Freight (India) Private Limited ('Lords'), Subsidiary Company from an existing shareholder of Lords, upto 31-Dec-2019, we hereby inform you that the said purchase of 22,500(0.952%) equity shares of Lords could not be completed on account of certain transactional & health issues at the Transferor's end.Given the situation,it is difficult to ascertain an indicative timeline for completion of the purchase formalities of the balance 0.952% of Lords & consummation of the transaction. The Company continues to pursue the purchase of the said equity shares & shall make necessary disclosures, from time to time,for updating the indicative timeline for completion of the transaction in compliance with Regulation 30 & other applicable provisions of the Listing Regulations.	26-Dec-19

Source- Stock Exchange filings

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com