

Mahindra Logistics acquires majority stake in LORDS Freight (India) Pvt. Ltd.

Acquisition will provide impetus to Mahindra Logistics' expansion plans

August __, 2014, Mumbai: Mahindra Logistics Ltd. (MLL), part of India's USD 16.5 billion Mahindra Group, today announced that it has acquired a majority stake in LORDS Freight (India) Pvt. Ltd (LORDS). This will provide a significant boost to the company's expansion plans.

"Our vision is to be 'India's leading, most preferred integrated logistics service provider' and international freight forwarding is an essential component of this vision. With this acquisition, MLL's service portfolio will be considerably enhanced. LORDS presented an ideal opportunity for us given its proven track record of growth, strong focus on quality and the fact that it has a strong cultural fit with Mahindra Logistics. This is our maiden investment, and will considerably add to the value proposition we offer our customers," said **Pirojshaw Sarkari, CEO, Mahindra Logistics Ltd.**

"Since our partnership with Kedaara Capital earlier this year, we see a very clear path to an IPO for Mahindra Logistics. It is our goal to grow to INR 6,000 crores and this is the first of several in-organic steps we have planned. Through a turnaround process, we have made MLL into one of the ten most profitable companies within the Mahindra Group," said **Parag Shah, Managing Partner, Mahindra Partners.**

"We are very excited to work with the team at Mahindra Logistics. We at LORDS have a keen focus on accelerated growth. This investment by MLL will allow us to pursue a strategy of enhancing our capabilities and expanding our international presence, while simultaneously leveraging MLL's customer base and process methodologies. LORDS has always had a keen focus on the critical attributes of technology, talent and a global network since its inception; greatly encouraged by a discerning customer base" said **Shamsudeen Ahmed, Chairman, LORDS Freight (India) Pvt. Ltd.** who has been recognized by Forbes Middle East as one of the "Top Indian Leaders In The Arab World, 2014."

Mahindra Logistics Limited (MLL), a subsidiary of Mahindra & Mahindra Ltd., is one of India's leading Third Party Logistics (3PL) service providers. Over the past four years, MLL has grown rapidly by diversifying its industry segment focus, developing an integrated supply chain services portfolio, and unique people transport solutions.

In 2009, the Mahindra Group identified logistics as a key focus area, and since then MLL has been part of the Mahindra Partners division, the US\$ 900 million quasi private equity division of the Mahindra Group. Mahindra Partners exemplifies how the Mahindra Group creates value by nurturing and building new businesses of the future.

LORDS, specializes in international logistics solutions, and is based out of Mumbai with a presence in most major cities in India. Founded in 2011 by a group of Industry professionals, LORDS brings together some of the best minds in the Indian logistics industry, with the executive management team having over 100 years of cumulative experience in various aspects of the logistics business including freight forwarding, customs brokerage, transportation and warehousing.

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.5 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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About LORDS Freight (India) Pvt. Ltd.

LORDS Freight is a design oriented supply chain organization which is easy to do business with because of an adaptive network of partnerships around the world. These networks are capable of being adapted to a varied size and scale of international logistics solutions. The strength of LORDS Freight is its professional talent pool, capable of delivering tailor made supply chain solutions achieving collaborative planning, consistent implementation, transactions visibility and process integrity.

Visit us at www.lordslogistics.com

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