

## **Mahindra Logistics files IPO papers**

MAHINDRA GROUP'S logistics arm has filed draft papers with Sebi to raise an estimated ₹700 crore through an initial public offering. The public issue comprises sale of 1,93,32,346 equity shares. This includes sale of 96,66,173 shares, amounting to 13.74% stake, by the parent firm Mahindra and Mahindra, according to the draft papers. Besides, Normandy Holdings would sell 92,71,180 shares, while Kedara Capital would offload 3,94,993 scrips. Normandy Holdings is a 100% subsidiary of Kedaara Capital.