

Our Ref: MLLSEC/87/2019

7 May 2019

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

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

Dear Sirs,

Sub: Press Release - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed press release on the Audited Consolidated Financial Results of Mahindra Logistics Limited ("the Company") for the fourth quarter and financial year ended 31 March 2019 approved by the Board of Directors of the Company at their meeting held today viz. Tuesday, 7 May 2019.

This intimation is also being uploaded on Company's website www.mahindralogistics.com.

Kindly take the same on record and acknowledge receipt.

Thanking you,

For **Mahindra Logistics Limited**



Brijbala Batwal
Company Secretary

Enclosure: As above



Mahindra Logistics Ltd.

Corporate Office: 1A & 1B, 4th Floor, Techniplex 1, Techniplex Complex, Veer Savarkar Flyover, Goregaon West, Mumbai – 400062
CIN: L63000MH2007PLC173466

Press Release

Mahindra Logistics FY 19 revenue Rs. 3851 Cr up 13% over FY 18,

PAT up 32 % to Rs. 86 Cr

Mumbai, May 7, 2019: Mahindra Logistics Ltd. (MLL), one of India's largest 3PL solutions providers, today announced its consolidated financial results for the quarter and the financial year ended on March 31, 2019.

FY19 performance compared with FY18

- Revenue up by 13%, grows from Rs. 3416 crore to Rs.3851 crore,
- EBITDA up by 26%, increases from Rs. 126 crore to Rs. 159 crore,
- PBT up by 31%, increases from Rs 102 crore to Rs. 133 crore,
- PAT up by 32 %, increases from Rs 65 crore to Rs. 86 crore,
- PAT up by 36%, increases from Rs 66 crore to Rs 90 crore, adjusted for RSU/ ESOP charge
- EPS (Diluted) up by 32%, increases from Rs. 9.04 Compared to Rs.11.97

Q4 FY19 performance compared with Q4 FY18

- Revenue up by 14%, grows from Rs. 893 crore to Rs.1015 crore,
- EBITDA up by 11%, increases from Rs. 39 crore to Rs. 43 crore,
- PBT up by 10%, increases from Rs 32 crore to Rs. 36 crore,
- PAT up by 14%, increases from Rs 21 crore to Rs. 24 crore,
- PAT up by 25%, increases from Rs 21 crore to Rs 27 crore, adjusted for RSU/ ESOP charge

The Board of Directors has recommended an increased dividend of 18% (Rs. 1.80 per share)

Key Highlights –FY 19

- Free cash flow for the year improved by Rs. 71 Cr to Rs. 39 Cr positive as compared to Rs. 32 Cr negative in FY 18
- PBT, adjusted for RSU/ESOP charge, increased by 57 bps from 3.04% to 3.61%
- Improvement in ROCE from 25.5 % to 28.1% over the same time previous year

- For the first time ever, the company crossed Rs. 1000 Cr revenues in Non-Auto segment in the SCM business
- Proportion of warehousing and other value-added activities reached 26% in Non-M&M SCM segment
- Completed training of 10,000+ drivers across India, under Pradhan Mantri Kaushal Vikas Yojana (PMKVY), an important initiative to make our roads safe.

Commenting on the performance, Mr. Pirojshaw Sarkari (Phil), CEO of Mahindra Logistics, said,

“Mahindra Logistics added over Rs. 400 Cr to its topline and Rs. 21 Cr to its bottom line. We have achieved margin expansion because of efficiencies driven across segments. We achieved positive free cash flow of Rs. 39 Cr for FY 19 as compared to negative in the previous 2 years. In Non-M&M Warehousing and value-added services we have grown by 30% over FY 18. We are pleased to declare an increased dividend of 18%.

It gives me immense pleasure that we kept our commitment of training 10,000 drivers under PMKVY during the year. The drivers who got trained were not only working for our operations, but also across the industry. I reiterate that for “Make in India” to succeed, “Move in India” has to be more efficient”.

- ENDS -

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is a portfolio company of Mahindra Partners, the USD 1 billion private equity division of the USD 20.7 billion Mahindra Group. MLL is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and people transport solutions. Founded more than a decade ago, MLL serves over 350 corporate customers across various industries like Automobile, Engineering, Consumer Goods and E-commerce. The Company pursues an “asset-light” business model, providing customised and technology enabled solutions that span across the supply chain and people transport operations.

For more information, visit www.mahindralogistics.com

About Mahindra Partners

Mahindra Partners is the 1 billion USD Incubation, Private Equity & Venture Capital division of the Mahindra Group. Its mission is to accelerate value creation through a diversified global portfolio of emergent businesses. The portfolio spans across multiple industries like logistics, steel processing, renewable energy, conveyor systems, retail, infrastructure consulting and skill building, luxury boat manufacturing and media. It has recently expanded operations in U.S. by investing in the IoT and shared mobility space.

For more information, visit www.mahindrapartners.com

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology,

financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

For more information please contact:

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