

Our Ref: MLLSEC/90/2020

20 May 2020

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 and other applicable provisions of the Listing Regulations, please find enclosed press release on the Audited Consolidated Financial Results of Mahindra Logistics Limited ("the Company") for the 4th quarter and financial year ended 31 March 2020, approved by the Board of Directors of the Company at their Meeting held today viz. Wednesday, 20 May 2020.

This intimation is also being uploaded on Company's website <https://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 Limited
Unit No. 3 & 4, 7th Floor, Techniplex 2,
Techniplex Complex, Veer Savarkar Marg,
Goregaon (West), Mumbai - 400 062

Tel : + 91 22 28715500
Toll Free : 1800 258 6787
Mahindralogistics.com

Regd Office
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai - 400 018

CIN : L63000MH2007PLC173466

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 FY20 revenue Rs. 3,471 Cr, PAT at Rs. 55 Cr

Mumbai, May 20, 2020: Mahindra Logistics Ltd. (MLL), one of India's largest 3PL solutions providers, today announced its consolidated financial results for the quarter and full year ended on March 31, 2020.

FY20 performance compared with FY19

- Revenue of Rs 3471 Crore, down by 10% from Rs. 3851 Crore,
- EBITDA of Rs. 172 Crore up by 8 %, from Rs. 159 Crore,
- PBT of Rs. 81 Crore, down by 39%, from Rs 133 Crore,
- PAT of Rs. 55 Crore, down by 37% from Rs 86 Crore,
- EPS (Diluted) down by 36%, from Rs. 11.97 to Rs. 7.67.

Q4 FY20 performance compared with Q4 FY19

- Revenue, Rs. 812 Crore, down by 20% from Rs. 1015 Crore,
- EBITDA, Rs. 41 Crore, down by 4% from Rs. 43 Crore,
- PBT, Rs. 13 Crore, down by 62%, from Rs 36 Crore,
- PAT, Rs. 10 Crore, down by 59 %, from Rs 24 crore,
- EPS (Diluted) down by 59%, from Rs. 3.29 to Rs. 1.35.

The Board of Directors has recommended a dividend of 15% (Rs. 1.50 per share)

Note: FY20 financials are post adoption of Ind AS 116, while FY19 numbers are not restated and remain as reported.

Key Highlights

- Warehousing and Value-added services revenue continued to grow strongly with non-Mahindra warehousing and value-added services segment recording Year on Year growth of 24% in full year FY20 and 10% growth in Q4 FY20.

- During the quarter, Ecommerce, Freight Forwarding, Consumer & Pharma verticals have sustained the growth trajectory, driven by new business acquisitions in existing and new customers in these verticals.
- Given the environment, the cost sensitivity measures driven across operations while selectively continuing to make investments for building skills and capabilities.
- The Covid-19 pandemic and the nationwide lockdown in March 2020 had a significant impact towards the end of the quarter.

Commenting on the performance, Mr. Rampraveen Swaminathan, Managing Director and CEO of Mahindra Logistics, said,

“Q4 2019-20 was a challenging period, with continued softness in auto sector and the onset of the Covid-19. The nation-wide shutdown of industries, facilities and movement of goods has had an impact on logistics, transportation & mobility. Our priority has been the safety of our customers, employees and vendors, and strict adherence to government norms. We have initiated several practices including work from home, social distancing, sanitization and digital communication. We have also launched programs to support our ecosystem through measures such as driver helpline, emergency cab services and other relief programs.

During the quarter, we continued to execute our strategy and delivered strong growth in Ecommerce, Consumer and Freight forwarding. Our Non-M&M warehousing and value-added business grew by 24% during the year. We remain focused on delivering value through customized solutions, operational excellence and enhanced digitization.

We are closely tracking the impact of Covid-19 on the economy. As things continue to evolve, we are working along with our customers and partners to ensure safety and ramp up of operations.”

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility (people transport solutions). Founded more than a decade ago, MLL serves over 400+ 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. MLL is part of the newly created Mobility Services Sector of the Mahindra Group.

For more information, visit www.mahindralogistics.com

About Mahindra Mobility Services Sector

Mahindra's new Mobility Services Sector (MSS) includes a range of businesses that provide innovative, technology-driven solutions for the efficient movement of people and goods across India. In addition, MSS is the incubation platform and growth driver for future investments by the Mahindra Group in technology-driven mobility companies, with the vision of co-creating the Future of Mobility.

The Sector includes Mahindra Logistics, one of India's largest 3PL solutions providers specialising in supply chain management and enterprise mobility, as well as India's leading pre-owned, organised car business consisting of Mahindra First Choice Wheels, CarandBike and Mahindra First Choice Services, one of India's largest chain of multi-brand car workshops.

MSS is also pioneering a range of mobility solutions with its other businesses including Meru, a well-recognised pioneer brand in shared mobility, Porter, the online goods transport marketplace, Zoomcar, India's leading self-drive car rental company and Glyd, a unique all-electric corporate mobility platform.

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:

Yogesh Patel (CFO & Compliance Officer)
Mahindra Logistics Ltd.
Tel: +91 22 2871 5500
Email: CFO.MLL@mahindra.com

Mr. Shogun Jain / Mr. Sagar Shroff
Strategic Growth Advisors Pvt Ltd
Tel: +91 77383 77756 / +91 98205 19303
Email: shogun.jain@sgapl.net /
sagar.shroff@sgapl.net
www.sgapl.net

DISCLAIMER:

Certain statements and opinions with respect to the anticipated future performance of Mahindra Logistics in the Press Release ("forward-looking statements"), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. They involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions. Such forward-looking statements only speak as of the date the Press Release is provided to the recipient and Mahindra Logistics is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances. No representation or warranty (whether express or implied) is given in respect of any information in this Press Release.