

Our Ref: MLLSEC/215/2019

4 November 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 and other applicable provisions of the Listing Regulations, please find enclosed press release on the Financial Results of Mahindra Logistics Limited ("the Company") for the 2nd quarter and half year ended 30 September 2019 approved by the Board of Directors of the Company at their meeting held today viz. Monday, 4 November 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 H1FY20 revenue at Rs.1751 Crore; EBITDA Rs. 87 Crore

Mumbai, November 4, 2019: Mahindra Logistics Ltd. (MLL), one of India's largest 3PL solutions providers, today announced its consolidated financial results for the quarter and half year ended on September 30, 2019.

H1 FY20 performance compared with H1 FY19

- Revenue down by 6%, from Rs. 1856 crore to Rs. 1751 crore,
- EBITDA up by 10 %, grows from Rs. 79 crore to Rs. 87 crore,
- PBT down by 31%, from Rs 67 crore to Rs. 46 crore,
- PAT down by 32%, from Rs 43 crore to Rs. 30 crore,
- EPS (Diluted) down by 31%, from Rs. 6.01 to Rs. 4.16.

Q2 FY20 performance compared with Q2 FY19

- Revenue down by 8%, from Rs. 927 crore to Rs. 852 crore,
- EBITDA up by 12 %, grows from Rs. 35 crore to Rs. 40 crore,
- PBT down by 39%, from Rs 29 crore to Rs. 18 crore,
- PAT down by 42 %, from Rs 19 crore to Rs. 11 crore,
- EPS (Diluted) down by 41%, from Rs. 2.65 to Rs. 1.56.

FY 20 financials are post adoption of Ind AS 116

Key Highlights

- Strong growth in Consumer, Pharma and Ecommerce markets driven by customer wins and increased share of business.
- Aggregate warehousing growth of 1.1 Million Square Feet in H1 2019-20, including 0.7 Million Square Feet in Q2, 2019-20.
- Continued investments in technology for transportation management & enterprise mobility.

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

“Automotive industry continues to see an unprecedented downturn. We sustained growth momentum in our Non-Auto segment driven by Ecommerce, Consumer & Pharma verticals. During the quarter we continued our growth in warehousing and value-added services and have added 0.7 million square-feet of warehousing space under management. Our focus remains on margin improvements through increased operational efficiency and cost optimization.

We have a positive outlook towards the logistics sector due to the underlying growth drivers and government focus on reducing cost of logistics and improving logistics performance index”.

- 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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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.