

Our Ref: MLLSEC/201/2020

30 October 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 ("the 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 2020 subjected to limited review and approved by the Board of Directors of the Company at their Meeting held today viz. Friday, 30 October 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

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Goregaon (West), Mumbai - 400 062

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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 Q2 FY21 Revenue at Rs.833 crore; PAT Rs. 15 Crore up 32% YoY

Mumbai, October 30, 2020: Mahindra Logistics Ltd. (MLL), one of India's large 3PL solutions providers, today announced its consolidated financial results for the quarter and half year ended on Sept 30, 2020.

Q2 FY21 performance compared with Q2 FY20

- Revenue Rs. 833 crore as compared to Rs. 852 crore last year,
- EBITDA Rs. 46 crore as compared to Rs. 40 crore last year,
- PBT Rs. 20 crore as compared to Rs. 18 crore last year,
- PAT Rs. 15 crore as compared to Rs 11 crore last year,
- EPS (Diluted) Rs. 2.08 as compared to Rs. 1.55 last year.

Key Highlights

- Significant recovery in operations despite ongoing pandemic, driven by growth across all supply chain end-markets including Farm, E-commerce, Consumer and Pharma verticals
- Company sustained its efforts to ramp up operations by expanding industry diversification and new customer additions, with a year-on-year growth in supply chain segment. This is despite the disruption in Q1 FY21.
- Continuing growth in value-added services & solutions with improving performance especially in E-commerce and Consumer, combined with growth in Freight Forwarding verticals.
- Generated positive free cash in the reported period, backed by prudent cash flow management practices.

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

“We have seen a strong rebound in our supply chain operations during the quarter. Our fulfillment logistics solutions & services continued to witness strong growth driven by E-commerce, Pharma and FMCG verticals. We also continued to see strong growth from the Farm segment during the quarter. While we are not yet completely back to normalcy since the advent of Covid-19 pandemic, our focus on select industry verticals, our deep partner network and our ability to fulfil customer requirements efficiently, has enabled year-on-year growth in our supply chain business.

We have in this period, also scaled up the speed on technology adoption with several IT systems and functionalities going live, which will enable seamless data flow and support businesses better. During the quarter we launched two new built-to-suit warehouses aggregating 0.8 million square feet and continued to see strong demand for value-added services & solutions.

The business environment is steadily improving. With improving auto demand, combined with growth in our E-commerce, Consumer and Freight Forwarding business, we remain positive that the execution of our strategy will continue to provide strong momentum.”

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:

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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.