

Our Ref: MLLSEC/175/2021

27 October 2021

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 quarter and half year ended 30 September 2021.

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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Press Release

Mahindra Logistics Q2 FY22 Revenue at Rs. 1,019 Cr; PAT Rs. 9 Cr

Mumbai, October 27, 2021: Mahindra Logistics Ltd. (MLL), one of India's large 3PL solutions providers, today announced its consolidated financial results for the quarter ended September 30, 2021.

Q2 FY22 performance compared with Q2 FY21

- Revenue Rs. 1,019 crores as compared to Rs. 833 crores in Q2 last year
- EBITDA Rs. 52 crores as compared to Rs. 46 crores in Q2 last year
- PBT Rs. 12 crores as compared to Rs. 20 crores in Q2 last year
- PAT Rs 9 crores compared to Rs. 15 crores last year
- EPS (Diluted) Rs. 1.36 as compared to Rs. 2.08 last year

H1 FY22 performance compared with H1 FY21

- Revenue Rs. 1,892 crores as compared to Rs. 1,243 crores in H1 last year
- EBITDA Rs. 99 crores as compared to Rs. 46 crores in H1 last year
- PBT Rs. 25 crores as compared to negative Rs. 2 crores in H1 last year
- PAT Rs 18 crores compared to negative Rs. 2 crores in H1 last year
- EPS (Diluted) Rs. 2.65 as compared to Rs. (-)0.12 last year

Key Highlights

- This quarter witnessed strong growth in revenue across the segments with 22% overall revenue growth when compared to same quarter last year.
- Higher volumes and new business wins in Consumer, Freight Forwarding and Ecommerce verticals helped drive revenue growth.
- Continued traction in growth from integrated solutions; warehousing and solutions revenue grew by 26% this year over previous year.

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

“We continue to witness a strong growth in revenue, driven by growth from new wins in E-commerce, Consumer & Freight Forwarding. Despite headwinds in the Auto industry, the focus on designing and delivering customized, integrated solutions continues to be a key driver for our growth. The mobility business continues to see a recovery with focus on new segments & customers. During the quarter, demand from the auto industry remained stressed due to shortage of semi-conductors. Wave 2 of the Covid-19 pandemic has resulted in delays of new projects. Further, we continued to see a sharp increase in fuel costs. During the quarter, we added 1.3 mn sq ft of grade ‘A’ warehouse capacity.

MLL continues to leverage and build on its technology roadmap to offer best-in-class solutions to customers. Accordingly, we have piloted drone-based delivery of medicines in Telangana. We will continue to build new capabilities which will allow for better customer acquisition and retention.

We are optimistic of continuing growth with the upcoming festive season and aim to sustain our focus on delivering technology-enabled, integrated solutions.”

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 Mobility Services Sector of the Mahindra Group.

For more information, visit www.mahindralogistics.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world’s largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

For more information please contact:

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