

Mahindra Logistics Limited

CIN: L63000MH2007PLC173466

Arena Space, 10th & 11th Floor, Plot No. 20, Jogeshwari Vikhroli Link Road, Near Majas Bus Depot, Jogeshwari (East), Mumbai - 400060, Maharashtra. Tel: +91 22 6836 7900 Email: enquiries-mll@mahindra.com www.mahindralogistics.com

Our Ref: MLLSEC/165/2022

4 November 2022

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: <u>Press Release - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations")</u>

Pursuant to Regulation 30 and other applicable provisions of the SEBI 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 2022, subjected to Limited Review.

This intimation is also uploaded on Company's website https://www.mahindralogistics.com

Kindly take the same on record.

Thanking you

For Mahindra Logistics Limited

Ruchie Khanna Company Secretary

Enclosure: As above

Regd. Office: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018





Mahindra Logistics Q2 FY23 Revenue at Rs. 1,326 Cr, up 28% over Q2 FY22 O2 FY23 PAT of Rs. 11 Cr

Mumbai, November 04, 2022: Mahindra Logistics Ltd. (MLL), one of India's integrated logistics & mobility solutions providers, today announced its unaudited consolidated financial results for the quarter and half year ended September 30, 2022.

Q2 FY23 performance compared with Q2 FY22

- Revenue Rs. 1,326 crores as compared to Rs. 1,033 crores
- EBITDA Rs. 71 crores as compared to Rs. 49 crores
- PBT Rs. 17 crores as compared to Rs. 8 crores
- PAT Rs. 11 crores as compared to Rs 5 crores
- EPS (Diluted) Rs. 1.69 as compared to Rs. 0.71

H1 FY23 performance compared with H1 FY22

- Revenue Rs. 2,526 crores as compared to Rs. 1,916 crores
- EBITDA Rs. 140 crores as compared to Rs. 92 crores
- PBT Rs. 36 crores as compared to Rs. 14 crores
- PAT Rs 25 crores compared to Rs. 8 crores
- EPS (Diluted) Rs. 3.56 as compared to Rs. 1.16

FY22 figures have been restated post acquisition of Meru companies in Q1 FY23.

Key Highlights

- Growth in the quarter propelled by continuing recovery in automotive industry and sustained growth in consumption end markets including telecom
- Steady growth in B2B express and last mile delivery (including eDel) services
- Mobility business though not scaled back to pre-covid levels continues to improve on operational efficiency
- In the quarter we have unveiled more than 1 Mn sq.ft. of warehouse space across locations like Nashik, Bhiwandi and Luhari





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

"We continued our growth momentum in the Q2 of FY23 with 28% YoY increase in revenue. Business volume increase has been led by auto recovery and continued organic volume growth in other sectors. In addition to 3PL contract logistics, we continued to invest in last mile and B2B express which have maintained a strong growth momentum. During the quarter we witnessed broader impact of inflation, increase in front line manpower costs and supply shortages of trailers and car carriers. While the short-term operating environment continues to be characterized by global recessionary trends, pricing volatility and overall inflation, we continue to drive optimization in operations for us and our clients. The recently announced National Logistics Policy will be a catalyst for sector reforms and will enhance digitization, multi modal logistics and lower cost of logistics."

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility. 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 mobility services.

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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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.