

*Press Release*

**Mahindra Logistics Ltd. FY26 Revenue up by 15% YoY at Rs. 6,999 crores**

Mumbai 23<sup>rd</sup> April 2026: Mahindra Logistics Ltd. (MLL), one of India's integrated logistics & mobility solutions providers, today announced its audited consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2026.

Q4 FY26 (Consolidated) performance compared with Q4 FY25

- Revenue Rs. 1,791 crores as compared to Rs. 1,570 crores.
- EBITDA Rs. 112 crores as compared to Rs.78 crores.
- Reported PAT Rs. 20.2 crores compared to Rs. (6.7) crores.
- EPS (Diluted) Rs. 2.03 as compared to Rs. (0.90)

FY26 (Consolidated) performance compared with FY25

- Revenue Rs. 6,999 crores as compared to Rs. 6,105 crores.
- EBITDA Rs. 376 crores as compared to Rs.284 crores.
- Operational PAT<sup>1</sup> 8.2 crores compared to Rs. (35.8) crores; Reported PAT Rs. 2.3 crores
- EPS (Diluted) Rs. 0.25 as compared to Rs. (4.78)

Q4 FY26 MLL Standalone compared with Q4 FY25

- Revenue Rs.1,414 crores as compared to Rs.1,293 crores.
- EBITDA Rs.99 crores as compared to Rs.80 crores.
- Reported PAT Rs.21.4 crores as compared to Rs.13.1 crores.
- EPS (Diluted) Rs 2.15 as compared to Rs.1.75

FY26 MLL Standalone compared with FY25

- Revenue Rs.5,672 crores as compared to Rs.5,013 crores.
- EBITDA Rs.353 crores as compared to Rs. 297 crores.
- Operational PAT<sup>1</sup> Rs.46.5 crores as compared to Rs.43.5 crores; Reported PAT<sup>1</sup> Rs.43.0 crores
- EPS (Diluted) Rs.4.78 as compared to Rs. 5.80

<sup>1</sup> During Q3FY26, in accordance with the new Labour Codes, the Company estimated the incremental impact on retiral benefits to be Rs.7.36 crore and Rs. 4.76 crores in the Consolidated and Standalone financial results respectively. Operational PAT is presented excluding the tax adjusted impact of this item.

### Key Highlights for FY26 (Consolidated)

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- The Company has reported strong revenue growth of 15% driven across business verticals. Operating and financial discipline has resulted in a return to profitability after two financial years, with reported FY26 PAT of ₹2.3 crores and Operational PAT of ₹8.2 crores.
- The Express Business has grown its revenue by 25% YoY. Network optimization, yield actions across customers, coupled with effective cost control and focus on maintaining and improving Network Service Levels (NSL) have driven steady gross margin expansion over the last three quarters. The Express Business delivered positive GM of 1.3% in FY26.
- Freight Forwarding demonstrated resilience with 14% revenue growth YoY despite a challenging global trade environment. EBITDA grew 48%, driven by margin expansion on the back of traction in the nomination business and better penetration with key customers.
- Mobility recorded a 22% increase in revenue and a 45% growth in EBITDA YoY driven by new additions to the B2B portfolio and the successful launch of Alyte Prive, a premium, tech-enabled B2C mobility service offering airport-to-city and intercity travel.
- Last Mile Delivery (LMD) has consolidated its presence across customers, exiting unviable businesses and strengthening presence in high-potential areas. It continues to demonstrate strong execution, leveraging technology, human capital and process discipline. In Q4 F26, the business generated EBITDA of ₹2.2 cr vs ₹1 cr loss in Q3 FY26.
- Warehousing operations maintained scale with 20.4 million square feet space under management. The Company made meaningful progress in optimizing its portfolio, and white space reduction is on track.

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**Commenting on the performance, Mr. Hemant Sikka, Managing Director and CEO of Mahindra Logistics Ltd. said,**

*“Q4 FY26 reflects sustained momentum in our transformation journey. Building on last quarter’s return to profitability, we saw stronger execution discipline, tighter operational rigor, sharper focus on customer-level economics, and positive customer feedback on service reliability, responsiveness, and operating standards, enabled by a more stable and aligned leadership structure.*

*These Improvements were driven by stronger performance across our contract logistics businesses (with multiple wins across segments), meaningful progress in the Express business turnaround, and sustained focus on operational excellence. Alongside these, our presence in e-commerce and quick commerce continues to grow strongly.*

*The transformation at Mahindra Logistics is now firmly embedded and gaining traction. We remain committed to becoming the #1 Logistics services provider in India, delivering superior customer experience through technology led solutions along with a passionate team.”*

### 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-right” 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](http://www.mahindralogistics.com)

### About Mahindra

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 3,24,000 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](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/newsroom>

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