

Ref: MLLSEC/98/2025

21 July 2025

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, 5<sup>th</sup> Floor, Plot No. C/1,  
“G” Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051

Dear Sirs,

**Sub: Outcome of the Board Meeting held on 21 July 2025 – Unaudited Consolidated and Standalone Financial Results of the Company for the first quarter ended 30 June 2025 - Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

**Ref: Intimation of Board Meeting vide letter dated 12 July 2025**

We hereby inform you that, in compliance with Regulation 30 read with Schedule III, Regulation 33 and other applicable provisions of the SEBI Listing Regulations, the Board of Directors of Mahindra Logistics Limited (“the Company”), at their Meeting held today viz. Monday, 21 July 2025, has *inter-alia*, approved Unaudited Consolidated and Standalone Financial Results of the Company for the first quarter ended 30 June 2025, subjected to Limited Review of the Statutory Auditor of the Company.

In this regard, please find enclosed the following documents prepared in compliance with Regulations 33 and 47 (as applicable) of the SEBI Listing Regulations:

1. Unaudited Consolidated Financial Results together with the Segment-wise report and Unaudited Standalone Financial Results for the first quarter ended 30 June 2025 and notes thereon;
2. Unmodified Limited Review Report on the Unaudited Consolidated and Standalone Financial Results for the first quarter ended 30 June 2025, issued by the Company’s Statutory Auditor - Deloitte Haskins & Sells LLP;
3. Extract of the newspaper publication of the Unaudited Consolidated Financial Results for the first quarter ended 30 June 2025 in prescribed format to be published in print and electronic versions of the newspapers.

The Meeting of the Board of Directors of the Company commenced at 11:55 a.m. (IST) and concluded at 1:35 p.m. (IST).

This intimation is also being uploaded on the website of the Company and can be accessed at the weblink: <https://mahindralogistics.com/financial-results/quaterly-result/>

Thanking you

**For Mahindra Logistics Limited**

**Jignesh Parikh**  
**Company Secretary**  
*Enclosures: As above*

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF MAHINDRA LOGISTICS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MAHINDRA LOGISTICS LIMITED** ("the Company"), for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Mehul Parekh**  
Partner

Membership No. 121513  
UDIN: 25121513BMLFML1547

Place: Mumbai  
Date: 21 July 2025



**MAHINDRA LOGISTICS LIMITED**

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

Website : [www.mahindralogistics.com](http://www.mahindralogistics.com), E-mail: [cfo.mll@mahindralogistics.com](mailto:cfo.mll@mahindralogistics.com)


Tel No: +91 22 24901441

CIN : L63000MH2007PLC173466

**STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

Particulars	Quarter ended			₹ in Crores
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>				
a) Revenue from operations	1,345.82	1,293.13	1,156.66	5,012.56
b) Other income	1.96	1.43	3.96	11.30
<b>Total Income</b>	<b>1,347.78</b>	<b>1,294.56</b>	<b>1,160.62</b>	<b>5,023.86</b>
<b>2 Expenses</b>				
a) Operating Expenses	1,159.10	1,112.78	983.79	4,302.46
b) Employee benefits expense	78.71	72.70	71.10	292.81
c) Finance cost	16.02	13.68	13.38	54.31
d) Depreciation and amortisation expense	55.99	49.99	48.39	196.05
e) Other expenses	29.28	27.95	30.22	120.05
<b>Total expenses</b>	<b>1,339.10</b>	<b>1,277.10</b>	<b>1,146.88</b>	<b>4,965.68</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>8.68</b>	<b>17.46</b>	<b>13.74</b>	<b>58.18</b>
4 Exceptional items	-	-	-	-
<b>5 Profit before tax (3+4)</b>	<b>8.68</b>	<b>17.46</b>	<b>13.74</b>	<b>58.18</b>
6 Tax expenses				
Current tax	3.26	5.29	4.07	19.04
Deferred tax	(1.02)	(0.95)	(0.55)	(4.36)
<b>7 Profit after tax (5-6)</b>	<b>6.44</b>	<b>13.12</b>	<b>10.22</b>	<b>43.50</b>
<b>8 Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans - Gains/(Losses)	(0.09)	0.80	(0.09)	0.53
Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.21)	0.02	(0.14)
<b>9 Total Comprehensive Income (7 + 8)</b>	<b>6.37</b>	<b>13.71</b>	<b>10.15</b>	<b>43.89</b>
10 Paid-up equity share capital (Face value ₹ 10/- per share)	72.13	72.13	72.05	72.13
11 Other Equity				627.12
12 Earnings per share (Face value ₹ 10/- per share) (Not annualised)				
a. Basic earnings per share (₹)	0.89	1.82	1.42	6.04
b. Diluted earnings per share (₹)	0.89	1.82	1.42	6.03

*Handwritten signature*

Notes	
1	The Unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 21 July 2025. The statutory auditors have performed limited review of the financial results.
2	The Unaudited Standalone Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
3	MLL Global Logistics Limited, a wholly owned subsidiary of the Company which was incorporated in United Kingdom, had obtained the consent of its shareholders on 4 March 2025 for its voluntary dissolution and had made an application for strike-off and dissolution with the Registrar of Companies, United Kingdom. MLL Global Logistics Limited has been dissolved on 10 June 2025.
4	<p>The Board of Directors at its meeting held on 11 July 2025 and 17 July 2025, has inter-alia, approved the Letter of Offer and Rights Issue of 2,70,49,301 fully paid-up Equity Shares of face value of ₹ 10 each, for an aggregate amount not exceeding ₹ 749.27 crores* at the issue price of ₹ 277 per share in the Rights Entitlement ratio of 3 (Three) fully paid-up rights equity share for every 8 (Eight) fully paid up equity share, of face value of Rs. 10 (Rupees Ten) each, held by the eligible equity shareholders of the Company as on 23 July 2025 (Record Date). The Issue opens on 31 July 2025 and closes on 14 August 2025. Other terms of the Issue are included in the Letter of Offer for the Issue. The Company has received in-principle approval from BSE Limited and National Stock Exchange of India Limited on 15 July 2025.</p> <p>*Assuming full subscription.</p>
5	The figures of the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and published year to-date figures upto the third quarter of the respective financial year.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : Mumbai</p> <p>Date: 21 July 2025</p> </div> <div style="text-align: right;"> <p>For MAHINDRA LOGISTICS LIMITED</p>  <p><b>Hemant Sikka</b> Managing Director &amp; CEO DIN: 00922281</p> </div> </div>	

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## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF MAHINDRA LOGISTICS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MAHINDRA LOGISTICS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and other comprehensive loss of its joint venture for the quarter ended 30 June 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of 'Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- **Parent Company:**

- Mahindra Logistics Limited

- **Subsidiary Companies:**

- Lords Freight (India) Private Limited
- MLL Express Services Private Limited
- MLL Mobility Private Limited
- 2X2 Logistics Private Limited
- V-Link Freight Services Private Limited
- ZipZap Logistics Private Limited

- **Joint Venture Company:**

- Seino MLL Logistics Private Limited





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of six subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 323.60 Crores for the quarter ended 30 June 2025, total net loss after tax of Rs. 15.84 Crores for the quarter ended 30 June 2025 and other comprehensive loss of Rs. Nil for the quarter ended 30 June 2025, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 0.04 Crores for the quarter ended 30 June 2025 and other comprehensive loss of Rs. Nil for the quarter ended 30 June 2025, as considered in the Statement, in respect of one joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

**For DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

**Mehul Parekh**  
Partner

Membership No. 121513  
UDIN: 25121513BMLFMM2211

Place: Mumbai  
Date: 21 July 2025

Mahindra Logistics Limited				
Registered Office : Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai - 400018				
Website : www.mahindralogistics.com, E-mail: cfo.mll@mahindralogistics.com				
Tel No: +91 22 24901441				
CIN : L63000MH2007PLC173466				
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025				
Particulars	Quarter Ended			₹ in Crores
	30-Jun-25	31-Mar-25	30-Jun-24	Year ended
	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>				
a. Revenue from operations	1,624.59	1,569.51	1,420.02	6,104.83
b. Other income	5.07	2.17	5.67	15.82
<b>Total Income</b>	<b>1,629.66</b>	<b>1,571.68</b>	<b>1,425.69</b>	<b>6,120.65</b>
<b>2 Expenses</b>				
a. Operating Expenses	1,407.40	1,358.76	1,213.97	5,260.89
b. Employee benefits expense	104.48	95.63	101.95	403.60
c. Finance cost	22.53	20.55	19.49	81.21
d. Depreciation and amortisation expense	64.57	58.39	54.96	226.32
e. Other expenses	36.46	37.42	37.82	156.29
<b>Total expenses</b>	<b>1,635.44</b>	<b>1,570.75</b>	<b>1,428.19</b>	<b>6,128.31</b>
<b>3 Profit/(loss) before share of profit/(loss) of an associate / a joint venture and exceptional items (1-2)</b>	<b>(5.78)</b>	<b>0.93</b>	<b>(2.50)</b>	<b>(7.66)</b>
4 Share of profit/(loss) of an associate / a joint venture	(0.04)	0.02	-	(0.01)
<b>5 Profit/(loss) before exceptional items and tax (3+4)</b>	<b>(5.82)</b>	<b>0.95</b>	<b>(2.50)</b>	<b>(7.67)</b>
6 Exceptional items	-	-	-	-
<b>7 Profit/(loss) before tax (5+6)</b>	<b>(5.82)</b>	<b>0.95</b>	<b>(2.50)</b>	<b>(7.67)</b>
8 Tax expenses				
Current tax	4.52	5.62	4.67	21.25
Deferred tax	(0.90)	0.62	0.67	1.08
<b>9 Profit/(Loss) after tax (7-8)</b>	<b>(9.44)</b>	<b>(5.29)</b>	<b>(7.84)</b>	<b>(30.00)</b>
<b>10 Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans - Gains/(Losses)	(0.09)	0.53	(0.09)	0.26
Share of other comprehensive income/(loss) of equity accounted investees	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.22)	0.02	(0.15)
<b>11 Total Comprehensive Income/(Losses) (9+10)</b>	<b>(9.51)</b>	<b>(4.98)</b>	<b>(7.91)</b>	<b>(29.89)</b>
<b>12 Profit/(loss) for the period attributable to:</b>				
(a) Shareholders of the company	<b>(10.80)</b>	<b>(6.75)</b>	<b>(9.32)</b>	<b>(35.85)</b>
(b) Non-Controlling interests	1.36	1.46	1.48	5.85
<b>13 Other Comprehensive Income/(Losses) attributable to:</b>				
(a) Shareholders of the company	<b>(0.07)</b>	<b>0.38</b>	<b>(0.07)</b>	<b>0.18</b>
(b) Non-Controlling interests	-	(0.07)	-	(0.07)
<b>14 Total Comprehensive Income/(Losses) attributable to:</b>				
(a) Shareholders of the company	<b>(10.87)</b>	<b>(6.37)</b>	<b>(9.39)</b>	<b>(35.67)</b>
(b) Non-Controlling interests	<b>1.36</b>	<b>1.39</b>	<b>1.48</b>	<b>5.78</b>
15 Paid-up equity share capital (Face value ₹ 10/- per share)	72.13	72.13	72.05	72.13
16 Other Equity				365.75
17 Earnings per share (Face value ₹ 10/- per share) (Not annualised)				
a. Basic earnings per share (₹)	(1.50)	(0.93)	(1.29)	(4.97)
b. Diluted earnings per share (₹)	(1.50)	(0.93)	(1.29)	(4.97)

**MAHINDRA LOGISTICS LIMITED**

<b>CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2025</b>				
<b>Particulars</b>	<b>Quarter Ended</b>			<b>₹ in Crores</b>
	<b>30-Jun-25</b>	<b>31-Mar-25</b>	<b>30-Jun-24</b>	<b>Year ended</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>31-Mar-25</b>
				<b>Audited</b>
<b>1. SEGMENT REVENUE</b>				
<b>Revenue from operations</b>				
a) Supply Chain Management	1,544.29	1,490.52	1,340.02	5,789.27
b) Enterprise Mobility Services	81.85	80.02	81.30	320.53
Less: Inter Segment Revenue	(1.55)	(1.03)	(1.30)	(4.97)
<b>Revenue from operations</b>	<b>1,624.59</b>	<b>1,569.51</b>	<b>1,420.02</b>	<b>6,104.83</b>
<b>2. SEGMENT RESULTS</b>				
a) Supply Chain Management	(10.38)	(0.40)	(4.20)	(13.08)
b) Enterprise Mobility Services	4.60	1.33	1.70	5.42
<b>Segment Results</b>	<b>(5.78)</b>	<b>0.93</b>	<b>(2.50)</b>	<b>(7.66)</b>
Less: Un-allocable expenditure				
a) Finance cost	-	-	-	-
b) Other expenditure (net of other income)	-	-	-	-
<b>Profit/(loss) before tax and share of profit/(loss) of an associate / a joint venture</b>	<b>(5.78)</b>	<b>0.93</b>	<b>(2.50)</b>	<b>(7.66)</b>
<b>3. SEGMENT ASSETS</b>				
a) Supply Chain Management	2,692.44	2,474.30	2,456.18	2,474.30
b) Enterprise Mobility Services	110.28	105.85	101.49	105.85
c) Un-allocable	-	-	-	-
<b>Total Assets</b>	<b>2,802.72</b>	<b>2,580.15</b>	<b>2,557.67</b>	<b>2,580.15</b>
<b>4. SEGMENT LIABILITIES</b>				
a) Supply Chain Management	2,290.28	2,058.64	1,993.33	2,058.64
b) Enterprise Mobility Services	67.28	67.28	71.27	67.28
c) Un-allocable	-	-	-	-
<b>Total Liabilities</b>	<b>2,357.56</b>	<b>2,125.92</b>	<b>2,064.60</b>	<b>2,125.92</b>

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MAHINDRA LOGISTICS LIMITED				
Registered Office : Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai - 400018				
Website : www.mahindralogistics.com, E-mail : cfo.mll@mahindralogistics.com				
Tel No: +91 22 24901441				
CIN : L63000MH2007PLC173466				
Rs. in Crores				
EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025				
S No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		30-Jun-25	31-Mar-25	30-Jun-24
		Unaudited	Audited	Unaudited
1	Total Income from Operations	1,624.59	6,104.83	1,420.02
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(5.78)	(7.66)	(2.50)
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(5.78)	(7.66)	(2.50)
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items but before share of loss of Joint venture/Associate)	(9.40)	(29.99)	(7.84)
5	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items and after share of loss of Joint venture/Associate)	(9.44)	(30.00)	(7.84)
	Attributable to Shareholders of the company	(10.80)	(35.85)	(9.32)
	Attributable to Non-Controlling Interests	1.36	5.85	1.48
6	Total Comprehensive Income/(Losses) for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]			
	Attributable to Shareholders of the Company	(10.87)	(35.67)	(9.39)
	Attributable to Non-Controlling Interests	1.36	5.78	1.48
7	Equity Share Capital (Face value Rs 10/- per share)	72.13	72.13	72.05
8	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year		365.75	
9	Earnings per share (Face value Rs 10/- per share)			
a.	Basic Earnings per share (Rs.)	(1.50)	(4.97)	(1.29)
b.	Diluted Earnings per share (Rs.)	(1.50)	(4.97)	(1.29)

#### Notes

- The Unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 21 July 2025. The statutory auditors have performed limited review of the financial results.
- The Unaudited Consolidated Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
- MLL Global Logistics Limited, a wholly owned subsidiary of the Company which was incorporated in United Kingdom, had obtained the consent of its shareholders on 4 March 2025 for its voluntary dissolution and had made an application for strike-off and dissolution with the Registrar of Companies, United Kingdom. MLL Global Logistics Limited has been dissolved on 10 June 2025.
- The Company has consolidated the financial results of its subsidiaries and Joint Venture as per the applicable Indian Accounting Standards.
- The Board of Directors at its meeting held on 11 July 2025 and 17 July 2025, has inter-alia, approved the Letter of Offer and Rights Issue of 2,70,49,301 fully paid-up Equity Shares of face value of ₹ 10 each, for an aggregate amount not exceeding ₹ 749.27 crores\* at the issue price of ₹ 277 per share in the Rights Entitlement ratio of 3 (Three) fully paid-up rights equity share for every 8 (Eight) fully paid up equity share, of face value of Rs. 10 (Rupees Ten) each, held by the eligible equity shareholders of the Company as on 23 July 2025 (Record Date). The Issue opens on 31 July 2025 and closes on 14 August 2025. Other terms of the Issue are included in the Letter of Offer for the Issue. The Company has received in-principle approval from BSE Limited and National Stock Exchange of India Limited on 15 July 2025.  
\*Assuming full subscription.
- The figures of the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and published year to-date figures upto the third quarter of the respective financial year.

#### 7 Standalone Financial Results for the period:

Particulars	Rs. in crores		
	Quarter Ended	Year Ended	Quarter Ended
	30-Jun-25	31-Mar-25	30-Jun-24
	Unaudited	Audited	Unaudited
Total Income from Operations	1,345.82	5,012.56	1,156.66
Profit before tax	8.68	58.18	13.74
Profit after tax	6.44	43.50	10.22
Total comprehensive income	6.37	43.89	10.15

- The above is an extract of the detailed format of the said Financial Results for the quarter ended 30 June 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI Listing Regulations. The full format of the said Financial Results are available on the Company's website viz. www.mahindralogistics.com and on the Stock Exchange websites - BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).



SCAN ME

Place : Mumbai  
Date: 21 July 2025

For Mahindra Logistics Limited

*Hemant Sikka*  
Hemant Sikka  
Managing Director & CEO  
DIN: 00922281