

Ref: MLLSEC/17/2025

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

Dear Sirs,

**Sub: Press Release - Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Please find enclosed press release on Unaudited Financial Results of the Company for the third quarter and nine months ended 31 December 2024, subjected to Limited Review, approved by the Board of Directors of the Company at its meeting held today, Monday, 27 January 2025, which commenced at 2:12 p.m. (IST) and concluded at 5:40 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/corporate-announcement/press-release/>

For **Mahindra Logistics Limited**

**Jignesh Parikh**  
**Company Secretary**

*Enclosure: As above*

*Press Release***Mahindra Logistics Ltd. Q3FY25 Revenue up by 14.1% YoY at Rs. 1,594 crores**

**Mumbai, 27<sup>th</sup> January, 2025:** Mahindra Logistics Ltd. (MLL), one of India's integrated logistics & mobility solutions providers, today announced its unaudited consolidated financial results for the quarter ended 31<sup>st</sup> December, 2024.

**Q3 FY25 (Consolidated) performance compared with Q3 FY24**

- Revenue Rs. 1,594 crores as compared to Rs. 1,397 crores.
- EBITDA Rs.74 crores as compared to Rs.52 crores.
- PBT Rs. (1.1) crores as compared to Rs. (9.6) crores.
- PAT loss Rs. 9.0 crores compared to Rs. 17.4 crores.
- EPS (Diluted) Rs. (1.25) as compared to Rs. (2.42)

**9M FY25 (Consolidated) performance compared with 9M FY24**

- Revenue Rs.4,535 crores as compared to Rs.4,055 crores.
- EBITDA Rs.206 crores as compared to Rs.172 crores.
- PBT Rs. (8.6) crores as compared to Rs. (17.2) crores
- PAT Rs. (29.1) crores as compared to Rs (41.9) crores.
- EPS (Diluted) Rs. (4.04) as compared to Rs (5.82)

**Q3 FY25 MLL Standalone compared with Q3 FY24**

- Revenue Rs.1,327 crores as compared to Rs.1,160 crores.
- EBITDA Rs.77 crores as compared to Rs.71 crores.
- PBT Rs.15.4 crores as compared to Rs. 18.9 crores
- PAT Rs.11.6 crores as compared to Rs.12.5 crores.
- EPS (Diluted) Rs. 1.61 as compared to Rs 1.73

**9M FY25 MLL Standalone compared with 9M FY24**

- Revenue Rs.3,719 crores as compared to Rs.3,347 crores.
- EBITDA Rs.218 crores as compared to Rs.228 crores.
- PBT Rs.40.7 crores as compared to Rs.75.5 crores
- PAT Rs.30.4 crores as compared to Rs.54.1 crores.
- EPS (Diluted) Rs. 4.21 as compared to Rs 7.49

## Key Highlights for Q3FY25

---

- 3PL Supply Chain experienced a 14% YoY growth driven by demand in automotive, consumer and durables.
- Network services grew by 22.9% on YoY basis driven by growth in freight forwarding and last mile delivery.
- The revenues for Freight forwarding business grew by 18.9% on YoY basis on the back of improved volumes in export. Ocean Freight rates for import & export continued to soften.
- Warehouse space under management in the 3PL business stood at over 22.3 Mn. Square feet. With an addition of 0.7 Mn. Square feet. in Q3FY25.
- Warehousing and Solutions revenue grew by 14% on YoY basis.
- The losses for the Express business were reduced by 26.5% on YoY basis, driven by continuous cost optimization. The EBITDA losses were also reduced by 40.3% on YoY basis. Growth in volumes continues to be a key priority for the business as it progresses towards an EBITDA breakeven.

---

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

*“During the quarter, we saw robust revenue growth of 14.1%. Our 3PL contract logistics and outbound logistics business registered strong growth driven by account additions, new offerings and new launches. The cross-border and last mile business segments continued to demonstrate volume growth, despite sectoral pricing headwinds. During the quarter, we expanded our offerings for transportation & green logistics. We are on track with new warehousing additions in western and eastern India. We remain focused on expanding margins through better cost management, and turnaround of the express business.”*

## 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](http://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](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

---

### For more information please contact:

Saurabh Taneja (CFO)  
Mahindra Logistics Ltd.  
CIN: L63000MH2007PLC173466

Email: [cfo.mll@mahindralogistics.com](mailto:cfo.mll@mahindralogistics.com)

Shogun Jain / Mandar Chavan  
Strategic Growth Advisors Pvt. Ltd.  
CIN: U74140MH2010PTC204285  
Tel: +91 77383 77756 / +91 96993 82195  
Email: [shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) /  
[mandar.chavan@sgapl.net](mailto:mandar.chavan@sgapl.net)

### DISCLAIMER:

*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.*