

Our Ref: MLLSEC/203/2020

31 October 2020

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: Newspaper Publication – Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)**

**Ref: Outcome of Board Meeting vide letter dated 30 October 2020**

In compliance with Regulation 47 and other applicable provisions of the Listing Regulations, please find enclosed extracts of the newspaper publication, in prescribed format, of the Unaudited Consolidated Financial Results for the 2<sup>nd</sup> quarter and half year ended 30 September 2020 (subjected to limited review), approved by the Board of Directors of Mahindra Logistics Limited at their Meeting held on Friday, 30 October 2020, published today i.e. Saturday, 31 October 2020 in print and electronic version of the newspapers viz. Business Standard (English) and Sakal (Marathi).

Kindly take the same on record and acknowledge receipt.

Thanking you,

For **Mahindra Logistics Limited**

Brijbala  
Mohanlal  
Batwal

Digitally signed  
by Brijbala  
Mohanlal Batwal  
Date: 2020.10.31  
14:26:46 +05'30'

**Brijbala Batwal**  
**Company Secretary**

*Enclosures: As above*

Mahindra Logistics Limited  
Unit No. 3 & 4, 7<sup>th</sup> Floor, Techniplex 2,  
Techniplex Complex, Veer Savarkar Marg,  
Goregaon (West). Mumbai - 400 062

Tel : + 91 22 28715500  
Toll Free : 1800 258 6787  
Mahindralogistics.com

Regd Office  
Mahindra Towers,  
P. K. Kurne Chowk, Worli,  
Mumbai - 400 018

CIN : L63000MH2007PLC173466

**Mahindra**  
 LOGISTICS

**MAHINDRA LOGISTICS LIMITED**

 Registered Office: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018  
 Website: www.mahindralogistics.com • E-mail: cfo.ml@mahindra.com  
 Tel No: +91 22 2490 1441 • Fax No: +91 22 2490 0833 • CIN: L63000MH2007PLC173466

**EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

Rs. in Crores

S.No.	Particulars	Quarter Ended	Half Year Ended	Quarter Ended
		30-Sep-20	30-Sep-20	30-Sep-19
		Unaudited	Unaudited	Unaudited
1	Total Revenue from Operations	832.51	1,242.97	852.42
2	Net Profit/(loss) for the period (before Tax, Exceptional items and/or Extraordinary items)	20.24	(2.14)	17.77
3	Net Profit/(loss) for the period before Tax (after Exceptional and/or Extraordinary items)	20.24	(2.14)	17.77
4	Net Profit/(loss) for the period after Tax (after Exceptional and/or Extraordinary items but before share of profit/(loss) of Joint venture)	14.85	(1.63)	11.30
5	Net Profit/(loss) for the period after Tax (after Exceptional and/or Extraordinary items and after share of profit/(loss) of Joint venture)	14.71	(1.93)	11.15
	Attributable to Shareholders of the company	14.98	(0.83)	11.20
	Attributable to Non-Controlling Interests	(0.27)	(1.10)	(0.05)
6	Total Comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	14.75	(1.28)	11.25
	Attributable to Shareholders of the Company	14.75	(1.28)	11.25
	Attributable to Non-Controlling Interests	(0.27)	(1.10)	(0.05)
7	Equity Share Capital (Face value Rs 10/- per share)	71.60	71.60	71.45
8	Earnings per share (Face value Rs 10/- per share)			
a.	Basic Earnings per share (Rs)	2.09	(0.12)	1.57
b.	Diluted Earnings per share (Rs)	2.08	(0.12)	1.55

**Notes**

- The Unaudited Consolidated and Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their Meetings held through video conferencing on 30<sup>th</sup> October, 2020. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- 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.
- During the quarter ended 30<sup>th</sup> September, 2020 the Company has granted 2,56,483 Restricted Stock Units (RSUs) under the Mahindra Logistics Employee Restricted Stock Unit Plan 2018.
- During the quarter ended 30<sup>th</sup> September, 2020 the Company has allotted 29,935 equity shares of Rs. 10/- each fully paid-up, on exercise of Restricted Stock Units (RSUs) by eligible employees/ex-employees under the Mahindra Logistics Employee Restricted Stock Unit Plan 2018.
- Standalone Financial Results as on 30<sup>th</sup> September, 2020 are as under:

Particulars	Quarter Ended	Half Year Ended	Quarter Ended
	30-Sep-20	30-Sep-20	30-Sep-19
	Unaudited	Unaudited	Unaudited
Total Income	779.76	1,142.65	802.73
Profit/(loss) before tax	19.27	(0.19)	17.52
Profit/(loss) after tax	14.11	(0.14)	11.09
Total Comprehensive Income	13.88	(0.59)	11.14

- The Board of Directors had recommended a dividend of Rs 1.50 per equity share for the year ended 31<sup>st</sup> March, 2020 at its meeting held on 20<sup>th</sup> May, 2020 which has been approved by the Shareholders at the 13<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> July, 2020. The aforesaid dividend was paid during the quarter ended 30<sup>th</sup> September, 2020 that resulted in a cash outflow of Rs. 10.74 crores (including tax of Rs. 0.96 crores).
- The Covid 19 pandemic and consequent lockdowns earlier this year impacted the Company's operations and financial results for the quarter and half year ended 30<sup>th</sup> September, 2020 have been impacted. The operations have gradually resumed in a phased manner with requisite precautions. The Company has considered relevant internal and external sources of information and its impact on the recoverability of financial and non-financial assets while preparation of these financial results. However, the actual impact may be different from that estimated as at the date of approval of these financial results.
- The Company has applied the practical expedient available as per the amendment to IND AS 116, "Leases", to all rent concessions occurring as a direct consequence of the COVID 19 pandemic and Rs. 0.40 crores and Rs 1.38 crores has been recognised in the results for the quarter and half year ended 30<sup>th</sup> September, 2020 respectively, to reflect changes in such concessions in lease payments.
- The above is an extract of the detailed format of the said Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020 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).

 For Mahindra Logistics Limited  
 Sd/-  
 V S Parthasarathy  
 Chairman  
 DIN: 00125299

 Place: Mumbai  
 Date: 30<sup>th</sup> October, 2020

सकाळ मुंबई, शनिवार,  
३१ ऑक्टोबर २०२०

**Mahindra**  
LOGISTICS

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For Mahindra Logistics Limited  
Sd/-  
V S Parthasarathy  
Chairman  
DIN: 00125299

Place: Mumbai  
Date: 30<sup>th</sup> October, 2020