

Our Ref: MLLSEC/132/2021

27 July 2021

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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Pursuant to Regulation 30 and other applicable provisions of the Listing Regulations, please find enclosed press release on the Financial Results of Mahindra Logistics Limited ("the Company") for the quarter ended 30 June 2021.

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

Kindly take the same on record and acknowledge receipt.

Thanking you,

For **Mahindra Logistics Limited**



Brijbala Batwal
Company Secretary

Enclosure: As above

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

Tel: + 91 22 4513 2600
Toll Free: 1800 258 6787
www.mahindralogistics.com

Regd Office
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai – 400 018
CIN: L63000MH2007PLC173466
E-mail Id: cs.mll@mahindra.com

Mahindra Logistics Ltd.

Corporate Office: 1A & 1B, 4th Floor, Techniplex 1, Techniplex Complex, Veer Savarkar Flyover, Goregaon West, Mumbai – 400062
CIN: L63000MH2007PLC173466

Press Release

Mahindra Logistics Q1 FY22 Revenue at Rs. 873 Cr; PAT Rs. 9 Cr, up 155% YoY

Mumbai, July 27, 2021: Mahindra Logistics Ltd. (MLL), one of India’s large 3PL solutions providers, today announced its consolidated financial results for the quarter ended on June 30, 2021.

Q1 FY22 performance compared with Q1 FY21

- Revenue Rs. 873 crores as compared to Rs. 410 crores in Q1 last year
- EBITDA Rs. 47 crores as compared to Rs. 1 crore in Q1 last year
- PBT Rs. 12 crores as compared to negative Rs. 22 crores in Q1 last year
- PAT Rs 9 crores, compared to negative Rs. 17 crores last year
- EPS (Diluted) Rs. 1.26 as compared to Rs. (-)2.21 last year

Q1 F21 had witnessed extreme disruptions due to lockdowns imposed to contain spread of COVID 19 and hence to that extent the previous year numbers factor that impact.

Key Highlights

- Recorded 113% growth in overall quarterly revenue, despite the disruptions due to the second wave of Covid 19.
- Growth in Supply Chain segment during the quarter at 114% YoY, contributed by increased business volumes across all end markets.
- Revenue from Warehousing services & solutions grew 30% over the same period last year with continued focus on solutions-led approach to customer’s requirements.
- Positive traction observed post launch of “EDel”: Electric last mile delivery solution. The Company sees strong demand environment with opportunity for continuing fleet deployment.
- Continuing focus on cost management and cash flow from operations.

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

“We delivered a strong performance despite the challenging external environment due to the rapid spread of Wave 2 of the Covid 19 pandemic. The regional lockdowns, high commodity costs and fuel prices impacted demand across the end markets. Our strong focus on customer retention, new account acquisition and cost reduction helped us offset these challenges.

Implementation of our strategic initiatives continued through the quarter and we anticipate a strong uptick in the economic activity in rest of the year.

We have launched several initiatives to improve our preparedness for the future with employee assistance programs and vaccination campaigns. As part of the relief program, the Company supported the “Mahindra Oxygen on Wheels” initiative to provide last mile delivery support for oxygen cylinders across the country “

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility (people transport solutions). Founded more than a decade ago, 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 transport operations. MLL is part of the Mobility Services Sector of the Mahindra Group.

For more information, visit www.mahindralogistics.com

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world’s largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

For more information please contact:

Yogesh Patel (CFO & Compliance Officer)
Mahindra Logistics Ltd.
Tel: +91 22 2871 5500
Email: CFO.MLL@mahindra.com

Shogun Jain / Vinit Vora
Strategic Growth Advisors Pvt Ltd
Tel: +91 77383 77756 / +91 98205 19303
Email: shogun.jain@sgapl.net
vinit.vora@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.

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