

This is an advertisement for information purposes only and not for publication, distribution or release, directly or indirectly, outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to it in the letter of offer dated July 17, 2025 (the “**Letter of Offer**” or “**LOF**”) filed with the Stock Exchanges, namely BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**” and together with BSE, “**Stock Exchanges**”) and the Securities and Exchange Board of India (“**SEBI**”).



**MAHINDRA LOGISTICS LIMITED**

Mahindra Logistics Limited (“**Company**” or “**Issuer**”) was incorporated under its present name as a public limited company under the Companies Act, 1956 pursuant to the certificate of incorporation on August 24, 2007 granted by the Registrar of Companies, Maharashtra at Mumbai. Our Company was granted the certificate for commencement of business on October 15, 2007 by the Registrar of Companies, Maharashtra at Mumbai.

**Registered Office:** Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai 400 018, Maharashtra

**Corporate Office:** Arena Space, 10<sup>th</sup> & 11<sup>th</sup> Floor, Plot No. 20, Jogeshwari Vikhroli Link Road, Near Majas Bus Depot, Jogeshwari (East), Mumbai – 400060, Maharashtra.

**Tel:** + 91 22 2490 1441 / + 91 22 6836 7900; **Contact Person:** Jignesh Parikh, Company Secretary and Compliance Officer

**E-mail:** cs.mll@mahindralogistics.com; **Website:** www.mahindralogistics.com

**Corporate Identity Number:** L63000MH2007PLC173466

**PROMOTER OF OUR COMPANY: MAHINDRA & MAHINDRA LIMITED**

**FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF MAHINDRA LOGISTICS LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY**

**ISSUE OF UP TO 2,70,49,301<sup>1</sup> FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE “RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹277 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹267 PER RIGHTS EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING UP TO ₹ 749.27 CRORES<sup>2</sup> ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 3 (THREE) RIGHTS EQUITY SHARE FOR EVERY 8 (EIGHT) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON WEDNESDAY, JULY 23, 2025 (“RECORD DATE”) (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” BEGINNING ON PAGE 60.**

*\*Assuming full subscription in the Issue. Subject to finalisation of Basis of Allotment.*

**NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY**

**ISSUE OPENS ON**  
**THURSDAY, JULY 31, 2025**

**LAST DATE FOR ON MARKET RENUNCIATION**  
**MONDAY, AUGUST 11, 2025**

**ISSUE CLOSING ON\***  
**THURSDAY, AUGUST 14, 2025**

*\*Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

**ADDENDUM – NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY**

This Addendum is being issued pursuant to item (4) Schedule IX, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. In reference to the Letter of Offer dated July 17, 2025 filed with the Stock Exchanges and SEBI, in respect of which an advertisement for the dispatch of the Letter of Offer will be published in all editions of a widely circulated English national daily newspaper, all editions of a widely circulated Hindi national daily newspaper and all editions of a widely circulated Marathi regional daily newspaper, Marathi being the regional language in Maharashtra where our Registered Office is located, in relation to the Issue, investors should note the following:

**Financial results for the first quarter ended June 30, 2025**

In accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, our Board at its meeting held today i.e. July 21, 2025, has approved and adopted the unaudited consolidated financial results for the first quarter ended June 30, 2025 (“**Unaudited Consolidated Financial Results**”) and unaudited standalone financial results for the first quarter ended June 30, 2025 (“**Unaudited Standalone Financial Results**”), subjected to Limited Review of the Statutory Auditor of the Company..

The disclosures in the Letter of Offer under section “*Financial Information*” on page 54 should be read in conjunction with the following:

Extract of the Unaudited Consolidated Financial Results prepared in accordance with applicable accounting standards (with the comparative for first quarter ended June 30, 2024), disclosed to the Stock Exchanges:

*(in ₹ crores, unless indicated otherwise)*

Particulars	First Quarter ended	
	June 30, 2025	June 30, 2024
Total revenue from operations	1,624.59	1,420.02
Net profit/(loss) before tax and exceptional items	(5.82)	(2.50)
Net profit/(loss) after tax and exceptional items	(9.44)	(7.84)
Basic Earnings per share <sup>(1)</sup> (in ₹)	(1.50)	(1.29)
Diluted Earnings per share <sup>(2)</sup> (in ₹)	(1.50)	(1.29)

Notes:

(1) Basic EPS: Net Profit for the period attributable to owners of Group/ weighted average number of Equity Shares outstanding during the period

(2) Diluted EPS: Net Profit for the period attributable to owners of Group/weighted average number of Equity Shares outstanding during the period as adjusted for effective of dilutive equity shares

**The Unaudited Consolidated Financial Results and Standalone Financial Results for the first quarter ended June 30, 2025 of our Company is uploaded on the website of our Company at <https://mahindralogistics.com/tabs/cms/files/Quarterly-Result-for-Q1FY26.pdf>.**

This Addendum should be read in conjunction with the Letter of Offer, Application Form and other applicable Issue materials. This Addendum shall be communicated to Stock Exchange and SEBI. Further, this Addendum can be accessed on websites of:

- (i) our Company at <https://mahindralogistics.com/investor-relations/rights-issue-2025/>;
- (ii) the Registrar at <https://web.in.mpms.mufg.com/rightsoffers/rightsissues-Knowyourapplication.aspx>; and
- (iii) the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Investors should only rely on the information included in this Addendum, the Letter of Offer, the Application Form and other applicable Issue materials while making an investment decision to invest in the Issue.

Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

**REGISTRAR TO THE ISSUE**



**MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)**

C-101,247 Park L.B.S. Marg,  
Vikhroli (West), Mumbai 400 083,  
Maharashtra, India

**Tel:** +91 810 811 4949, **Fax:** +91 22 49186060

**Website:** [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

**Investor Grievance Email:** [mahindralogistics.rights@in.mpms.mufg.com](mailto:mahindralogistics.rights@in.mpms.mufg.com)

**Contact Person:** Shanti Gopalkrishnan

**SEBI registration no.:** INR000004058

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Jignesh Parikh**  
Arena Space, 10th Floor, Plot No. 20,  
Jogeshwari Vikhroli Link Road,  
Near Majas Bus Depot, Jogeshwari (East),  
Mumbai – 400060  
**Tel:** 022-6836 7900  
**E-mail:** cs.mll@mahindralogistics.com

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see “*Terms of the Issue*” beginning on page 60.

For **MAHINDRA LOGISTICS LIMITED**

Sd/-

**Jignesh Parikh**

Company Secretary and Compliance Officer

Place: Mumbai

Date: July 21, 2025

**MAHINDRA LOGISTICS LIMITED** is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and in this regard has filed the Letter of Offer dated July 17, 2025 with the BSE Limited, National Stock Exchange of India Limited and the Securities and Exchange Board of India. The Letter of Offer is available on the website of BSE at [www.bseindia.com](http://www.bseindia.com); the website of NSE at [www.nseindia.com](http://www.nseindia.com); the website of the Company at <https://mahindralogistics.com/investor-relations/rights-issue-2025/>; and the website of the Registrar at <https://web.in.mpms.mufg.com/rightsoffers/rightsissues-Knowyourapplication.aspx>. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section titled “**Risk Factors**” beginning on page 16 of the LOF.

The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and may not be offered, sold, resold or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state of the United States. Accordingly, the Rights Entitlements (including their credit) and the Rights Equity Shares are only being offered and sold in “offshore transactions” as defined in, and in reliance on Regulation S under the U.S. Securities Act to existing shareholders located in jurisdictions where such offer and sale of the Rights Entitlements and Rights Equity Shares is permitted under the laws of such jurisdiction. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Entitlements or Rights Equity Shares for sale in the United States or as a solicitation therein of an offer to buy any of the said securities.