

12 June 2018

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: SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 -
Outcome of Meetings with Investors**

This is further to our letter dated 11 June 2018 wherein we had, inter alia, given an intimation of Non-deal roadshows that the Company, through its senior officials, will be participating in.

Pursuant to Regulation 30(6) read with Schedule III Part A Para A(15) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby inform you that the Company, on Monday, 11 June 2018, concluded meetings with several Investors at Non-deal roadshow organized by Kotak Securities Limited at Singapore.

The Investors were briefed on the general business overview and financial highlights of the Company as per the presentation enclosed herewith.

The said presentation would also be uploaded on website of the Company:
www.mahindralogistics.com

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For **Mahindra Logistics Limited**



Brijbala Batwal
Company Secretary



Company Profile

Mahindra
LOGISTICS

June, 2018

Disclaimer

Certain statements and opinions with respect to the anticipated future performance of Mahindra Logistics in the presentation (“forward-looking statements”), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. Such statements generally are identified by forward-looking words such as “believe,” “plan,” “anticipate,” “continue,” “estimate,” “expect,” “may,” “will” or other similar words. 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 presentation 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 presentation.





Company Overview

RISE

Accepting
no limits

Alternative
thinking

Driving
positive
change

Profession-
alism

Good
Corporate
Citizenship

Customer
First

Quality
Focus

Dignity of
the
Individual

Mahindra Group

Automotive

Aftermarket

Information Technology

Financial Services

Farm Equipment

Aerospace & Defence

Hospitality

Real Estate

Two Wheelers

Agri Business

Mahindra Partners

Mahindra
LOGISTICS

M&M

*One of the World's
Biggest Public
Companies*

Forbes

*"World's Biggest Public
Companies (Global 2000 list)" -
2017*

One of India's largest 3PLs

INR 3,400+ Cr revenues⁽¹⁾

15,800+ work force across India⁽²⁾

475+ client and operating locations

Divisions:

Supply Chain Management (SCM – 90%)

People Transport Solutions (PTS – 10%)

Subsidiaries:

Lords Freight (India) Pvt. Ltd.

2x2 Logistics Pvt. Ltd.

History and achievements

FY'09

- Mahindra Logistics Limited (MLL) founded and logistics business of M&M transferred to MLL

FY'11

- New Management team focused on building 3PL and logistics capabilities

FY'14

- Attracted PE investment from Kedaara⁽⁴⁾
- Entered e-commerce space

FY'15

- Acquisition of Lords and formed 2X2 Logistics as a JV
- Global strategic consultancy firm assisted with business transformation

FY'17

- Added INR 600 Cr and crossed INR 2,600 Cr in revenues

FY'18

- Successfully completed the IPO of the company – largest ever IPO in the Indian logistics sector
- Consolidated revenues crossed INR 3,400 Cr, and PBT crossed INR 100 Cr

Key Awards & Recognitions

Award, Achievements & Certifications	Yr
"The Best Indian 3PL company of the year" at the Global Logistics Show, 2018	2018
MLL wins "3PL Achiever of the Year" Award at the Global Logistics Excellence awards, Mumbai 2017	2018
'3PL Achiever of the Year' award, Global Logistics Excellence Awards	2017
Logistics Company of the Year, SCALE Awards	2017
'3PL Company of the Year', Logistics Asia Awards	2017
Customer Award: Honda Motorcycle & Scooter ⁽¹⁾	2017
Best Warehousing Practices, IIMM ⁽⁵⁾	2016
Excellent Position in Supply Chain & Logistics 3PL, SCALE awards	2016
Porter Prize 2014 for Leveraging Unique activities	2015

Notes: (1). Best logistics partner (Central Region), Emerging New Transporter 2016 (2x2 Logistics); (2). Best Warehousing Service Provider (South Region), (3). Appreciation for maximum value of the month; (4) Normandy and Kedaara AIF; (5) Indian Institute of Materials Management

MLL: Differentiated Play – 3PL Offerings

One stop shop for logistics end-users: MLL pursues a unique 'asset-light' business model to provide customized logistics solutions across a diverse set of industries

3 PL

Asset-light / Low capital outlay

End-to-End logistics

Provides value added services

Offers scalable, flexible & customized solutions

Vast resource network

High return ratios

Operates with latest IT software and apps

2 PL

Asset-heavy / Capital intensive

Limited transportation and warehousing services

No value added services

Limited scope to scale-up & provide flexible & customized solutions

Restricted resource network

Relatively low return ratios

MLL is one of the Pioneers of the 3PL model in India

3PL outsourcing has a strong growth outlook

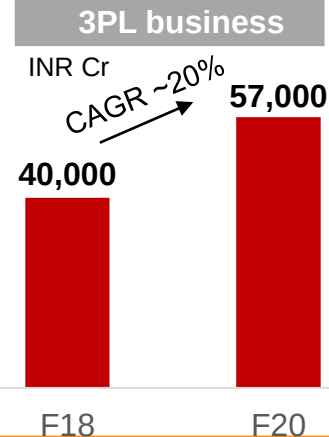
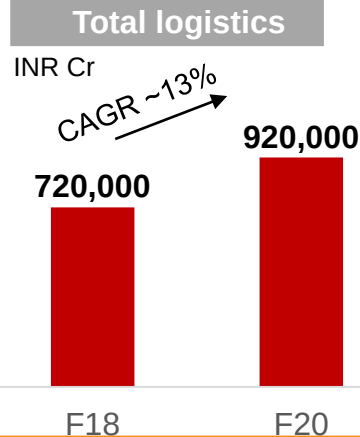
From (current)

- Logistics accounts for 13% of GDP
- Total logistics estimated at Rs. 7,20,000 Cr in FY 18
- Total 3PL market size of Rs. 40,000 Cr in FY 18

To (2020)

- Total logistics market expected to cross Rs. 9,20,000 Cr with 3PL market at Rs. 57,000 Cr by FY 2020 (20% CAGR)

Growth Trajectory



3PL Road Ahead

Economic Drivers:

GST Implementation

Make in India

Technology Proliferation

Customer Drivers:

Focus on core business

Need for value added services

Need for flexible and scalable solutions

Major Trends

Large organized 3PL players to enjoy a distinctive edge over smaller, unorganized players due to:

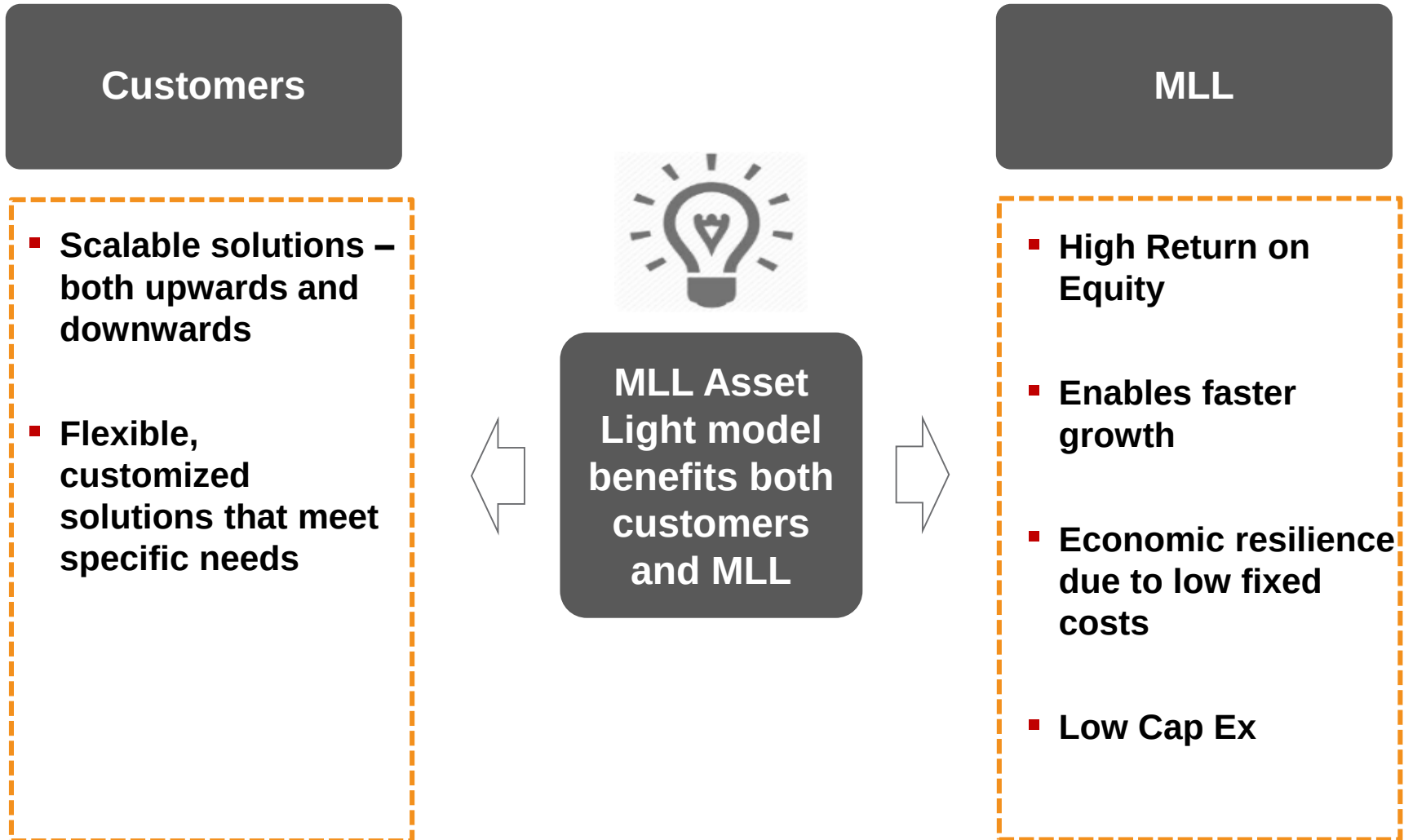
- Pan-India presence
- Ability to offer scalable and flexible solutions
- Solutions driven capability
- Technology driven implementation
- Cost-effective solutions
- Professional management and brand

Unprecedented and favourable government interventions in the recent past

Favourable government policies augur well for the industry

Policy	Description
1 GST	▪ A major driver for future growth and supply chain consolidation
2 Infrastructure status	▪ Focus on reducing the cost of logistics in India
3 Regional air connectivity	▪ Connects underserved airports with key large airports, improving access to remote areas
4 Multi-modal logistics parks	▪ Building 34 mega multi-modal logistics parks through public-private partnerships. This will enable long haul freight movement, at lower costs
5 Sagarmala	▪ Goal is to reduce logistics costs for EXIM and domestic trade. Includes new port development, port modernization, and enhancing connectivity to ports
6 Structured body	▪ Special Secretary – Logistics appointed ▪ Department of Logistics has been formed under the Commerce ministry
7 E-way Bill	▪ Brings about uniformity across India, for seamless movement of goods across states

MLL's competitive advantage: its asset light model



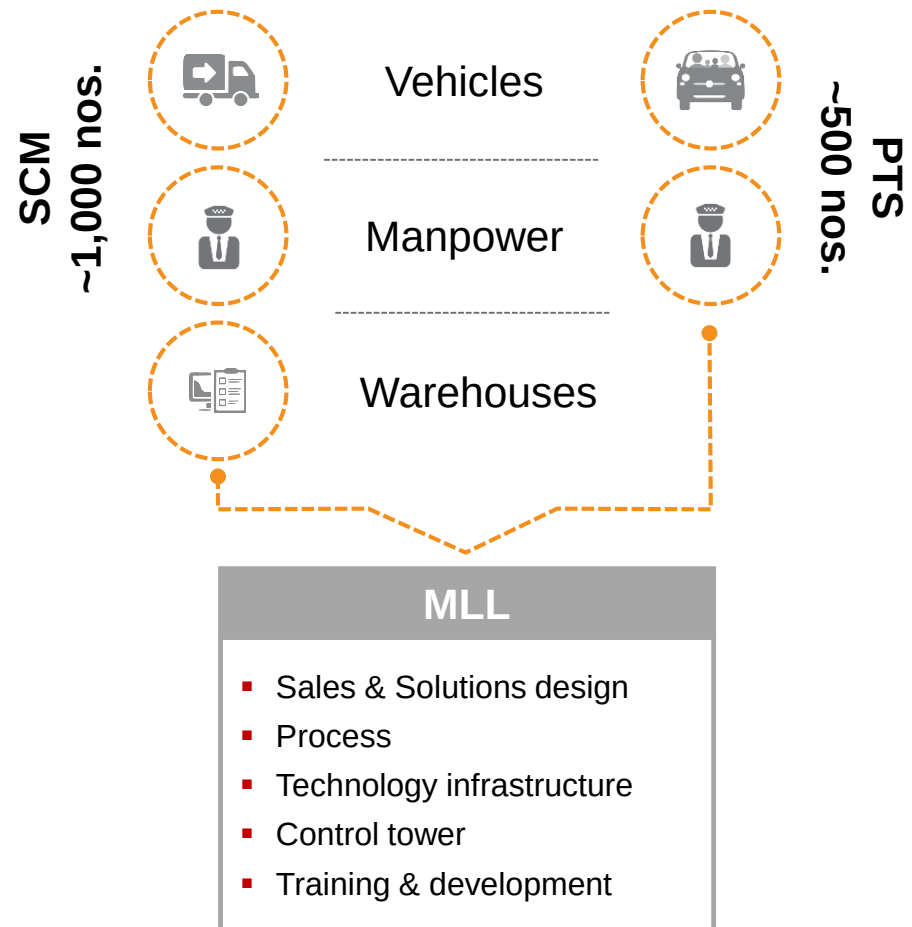
Asset light business: formidable ecosystem of business partners

Enablers to attract and retain partners

Unique strengths that have enabled MLL to create a wide network of business partners:

- Genesis of the business model: **Large anchor client** with sizeable **PAN-India** presence – Mahindra & Mahindra
- **Mahindra brand and trust**: mutually beneficial partner relationships – based on trust and comfort built over **decades**
- MLL's **scale** enables it to provide **business assurance, process, and technology** to its business partners
- MLL's business **partner development** and loyalty program

Business partner network



Built over decades of trust and engagement

SCM: Integrated end to end service offerings to the customer



National Transportation



25 offices



340+ operating locations



24 Network hub locations

Warehousing & consolidation



Over **13mn** sq ft



50+ stockyards

In-Factory stores and line feed



At **35+** manufacturing locations across India

SCM: Diverse industries and clients

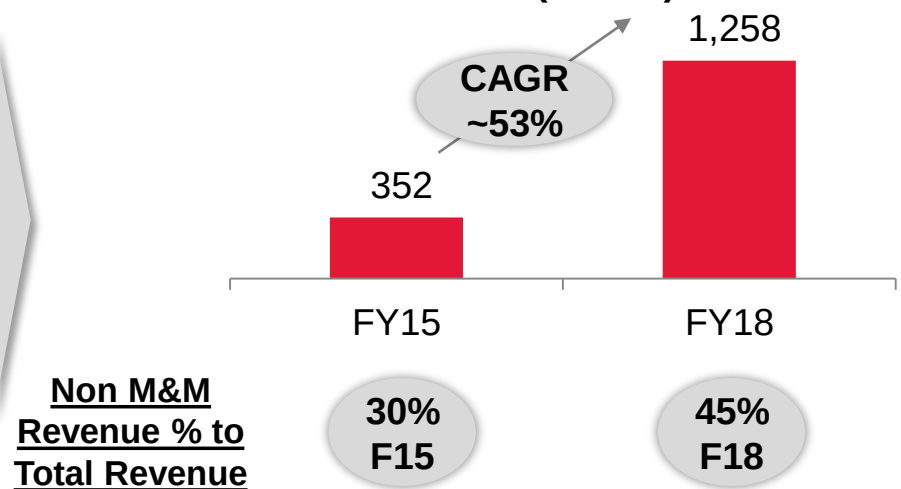
Diversified Logistics Company

- The SCM business spans the Automotive, Engineering, Consumer, Bulk, E-commerce, and Pharma sectors
- **66%** of non-Mahindra business came from **top 20 customers** in Fiscal 2018
 - Given the nature of the business, engagement originates at the CXO level – leading to **deep relationships**
 - MLL is deeply **embedded in the operational ecosystem of its clients** – MLL employees are present in various client manufacturing facilities. Cost of replacement is significant
 - The **client retention rate** has been consistently greater than 90% for the top 25 SCM, non Mahindra group clients for each of the last 3 years (96% in F18)

Non Mahindra SCM – sample clients



Revenue from Non-Mahindra SCM (INR Cr)



People Transportation Solutions

- One of India's largest organized asset light players
- Offers technology enabled people transportation solutions and services to domestic and multinational corporates

12 Cities

120+ Clients

500+ Business Partners



Primarily serves leading corporates: IT, ITeS, Business Process Outsourcing, Financial services, Consulting and Manufacturing Industries

Technology platforms, digitization, and process excellence: key enablers of the asset light model

Transport Management Systems (TMS)

- **MILES⁽¹⁾**: Exclusively for the transportation of finished automobiles
- **MyCargo360**: a flexible and scalable TMS⁽²⁾
- **PTS platform**: end-to-end operations

(1) Mahindra Integrated Logistics Execution System
(2) Transport Management System

Warehouse Management Systems

- Configurable based on complexity, and specific needs of clients
- **Mahindra WMS⁽³⁾**: designed and developed by MLL
- Also implementing the **Oracle Logfire WMS**

(3) Warehouse Management System

Digitization

- **Digitized internal processes** for functions such as payables /receivables management, human resources, and finance
- Systems to study, model, and optimize **solutions** for clients
- Ongoing initiatives to embed technology in major processes

- Service Quality
- Operational Excellence
- Lean Six Sigma
- Training
- Awards
- Safety
- Audits



TMW
The Mahindra Way

Control Tower is a differentiator: an innovation in transportation management

What does it do?

End to end truck track and trace

- Time management
- Minimize idle time
- Maximize truck utilization

Dispatch planning

- Optimize truck planning
- Capacity and cost optimization

Value added services

- SMS & Email service updates



KEY ROLES FOR THE CONTROL TOWER



TRACKING



ANALYTICS



SHIPMENT
CREATION



HELPDESK



NEW ACCOUNT
ON-BOARDING

MLL vision statement

Rise to be a INR 6,000 crore Logistics Service Provider by 2021,
delivering consistent customer experiences in defined industry verticals
through customized, technology driven solutions

Focus areas for F19

Expand margins

Initiatives include MLL Idea Network to encourage innovation and bottom-up implementation of margin expansion ideas

Digitize processes

Embed technology in all major processes. Improve technology adoption by users, and enhance visibility for customers

4 Key focus areas

Improve business partner processes (e.g. selection, transportation procurement, performance management) and satisfaction

Manage business partner lifecycle

Grow Network business, further digitize last mile operations, increase efficiencies and reduce costs

Strengthen MLL Network

Led by a management team with comprehensive industry and functional experience



Mr. Pirojshaw Sarkari (Phil)
CEO

- Previously, MD of UPS, Jet air Express and UPS International Inc., Philippines
- Bachelor's degree in commerce; Qualified Chartered Accountant



Mr. Sushil Rathi
COO

- Previously worked with Anantara Solutions, the Premier Automobiles and Satyam Computer Services
- Recipient of 'Supply Chain Visionary of the Year' award
- Bachelor's degree in Mechanical Engineering; Post-Graduate Diploma in Industrial Engineering



Mr. Nikhil Nayak
CFO & Compliance Officer

- Previously, served as senior management personnel in Bristlecone India, Pidilite Industries, Bombay Dyeing and ATIC Industries.
- Featured in 5th Annual CFO Roll of Honor 2014-15
- Bachelor's degree in commerce; Chartered Accountant



Ms. Rama Malik
VP - PTS

- Previously worked with Hindustan Unilever, Kodak India and Writer Relocations, India
- Bachelor's degree in Arts; Master's degree in Business Administration



Mr. Shantanu Roy
GM – Information Technology

- Previously worked with Infosys, i2 Technologies India, Stragure Software Technologies, Aditi Technologies and Oracle Financial Services
- Bachelor of Technology in Metallurgical Engineering; executive program in Management



Mr. Neeraj Balani
VP – Business Development

- Previously worked with Capgemini India, HCL Technologies, Saora Incorporated and Unidyne Energy
- Bachelor's in Chemical Engineering; Master's degree in Business Administration



Mr. Mehernosh Mehta
VP & Head – HR

- Previously worked with Tata Services, Sanofi India and Asian Paints
- Bachelor's Degree in Arts; Master's degree in Personnel Management and Industrial Relations



Mr. Prasanna Pahade
Chief Strategy Officer

- Chief Strategy Officer at Mahindra Logistics – responsible for strategy, marketing and communications
- Worked with Tata Strategic Management Group, Voltas Ltd., and has co-founded a start-up "Making Champs"
- Bachelor's degree in Mechanical Engineering from College of Engineering, Pune; PGDM, IIM Calcutta



Ms. Brijbala Batwal
Company Secretary

- Previously worked with Cleartrip Private, Firstsource Solutions, Pidilite Industries and Sterlite (India) Ltd.
- Bachelor's degree in Commerce; Bachelor's in Law; Company Secretary; Post-graduate diploma in Intellectual Property Rights



Mr. Kamal Kapoor
VP – Transportation

- Previously worked with Dangote Industries, Indian Roadways, Hindustan Zinc, Saurashtra Clearing Agency, Sterlite Industries, VSK Logistics and Reliance Industries
- Bachelor's degree in Commerce

The Mahindra brand – instilling strong governance, professionalism and credibility



Governance

- High level of professionalism and corporate governance



Operational Excellence

- Focus on Quality through The Mahindra Way (TMW) the group's proprietary quality management system



Anchor Client

- Mahindra Group constitutes our largest client group contributing to over half (~55%) of our revenue in FY18
- Business growth fueled by learnings from the group business



Financial Standing

- Ease in access to capital
- Improved credit ratings owing to association with Mahindra Group



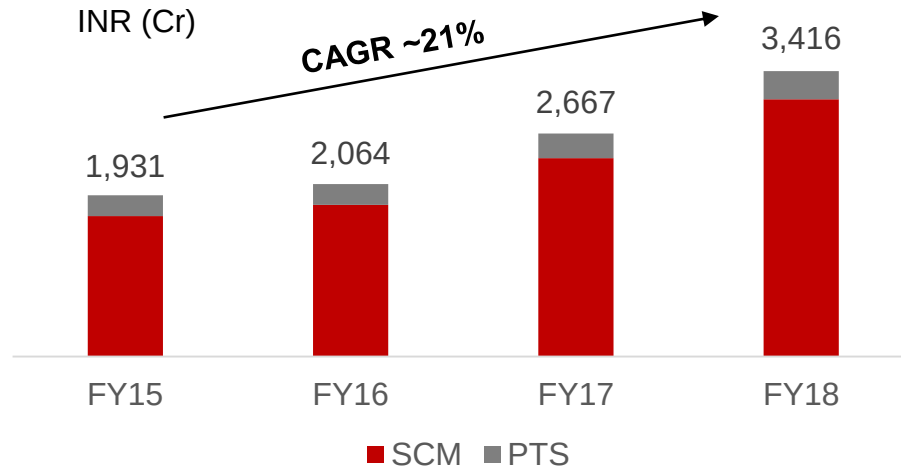
Stakeholder Trust

- Lends credibility and assisted us in building long-standing relationships with a large number of our clients and business partners, as well as hire and retain talent

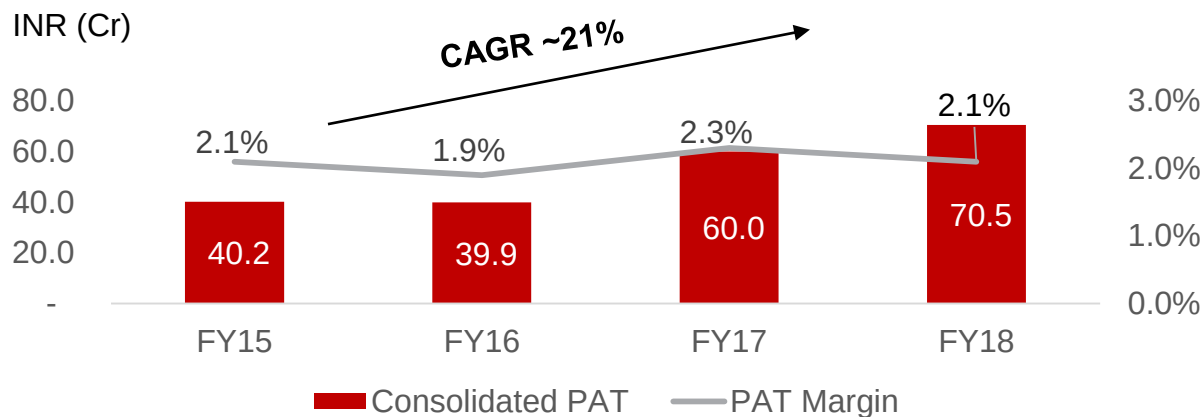
Mahindra

Demonstrated track record of profitable growth

Healthy growth in revenues over the last 4 years...

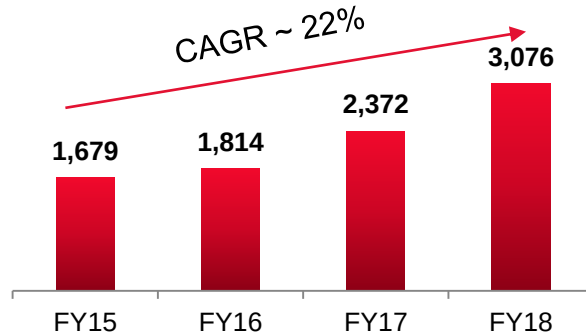


...leading to sizeable Adjusted PAT

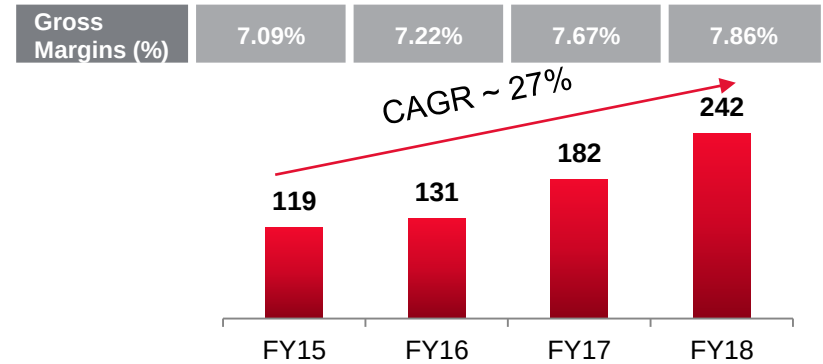


Segmental Performance – SCM

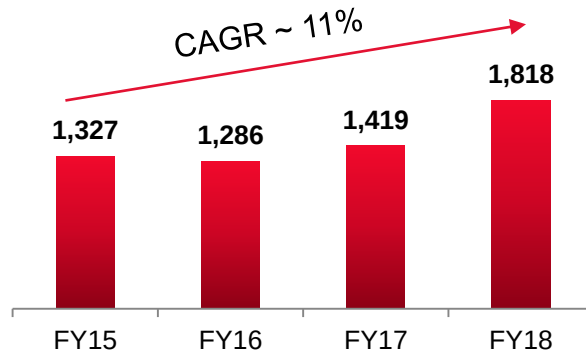
Revenue



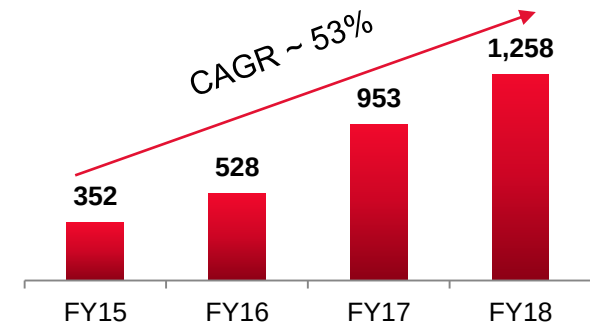
Gross Profit



Mahindra Revenue

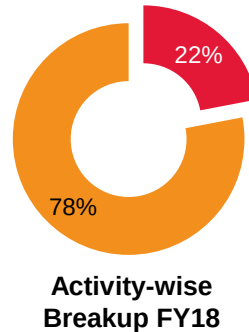
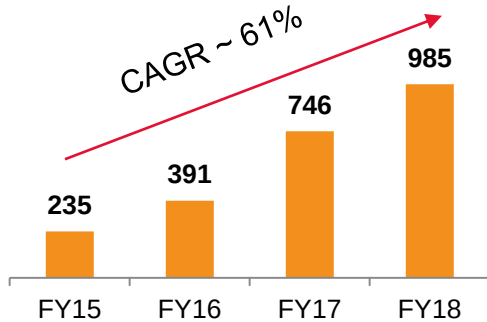


Non-Mahindra Revenue

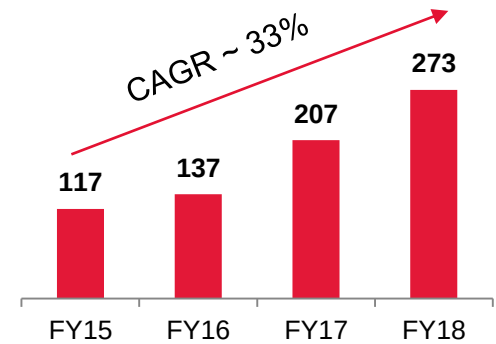


Non-Mahindra SCM Revenue Analysis

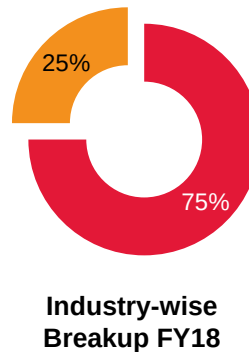
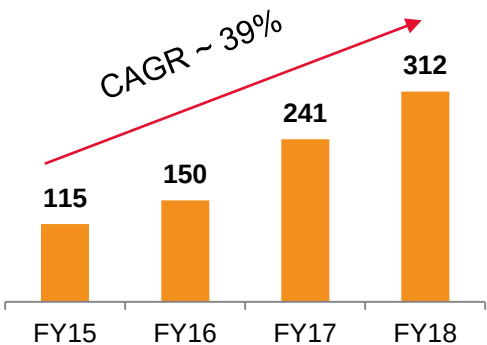
Transportation



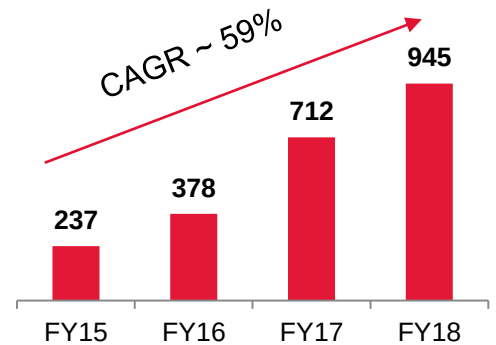
Warehouse & other value-added segments



Auto

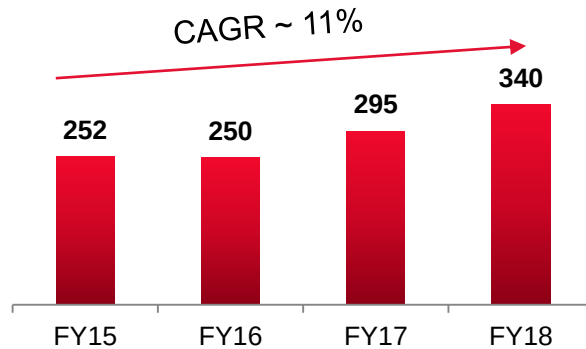


Non-Auto

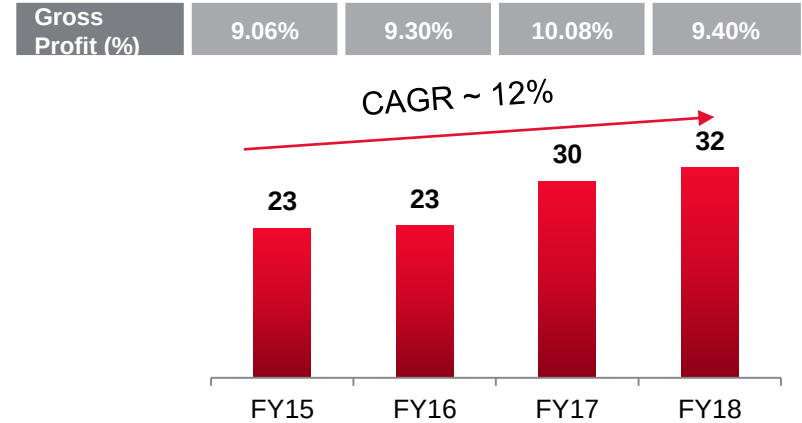


Segmental Performance – PTS

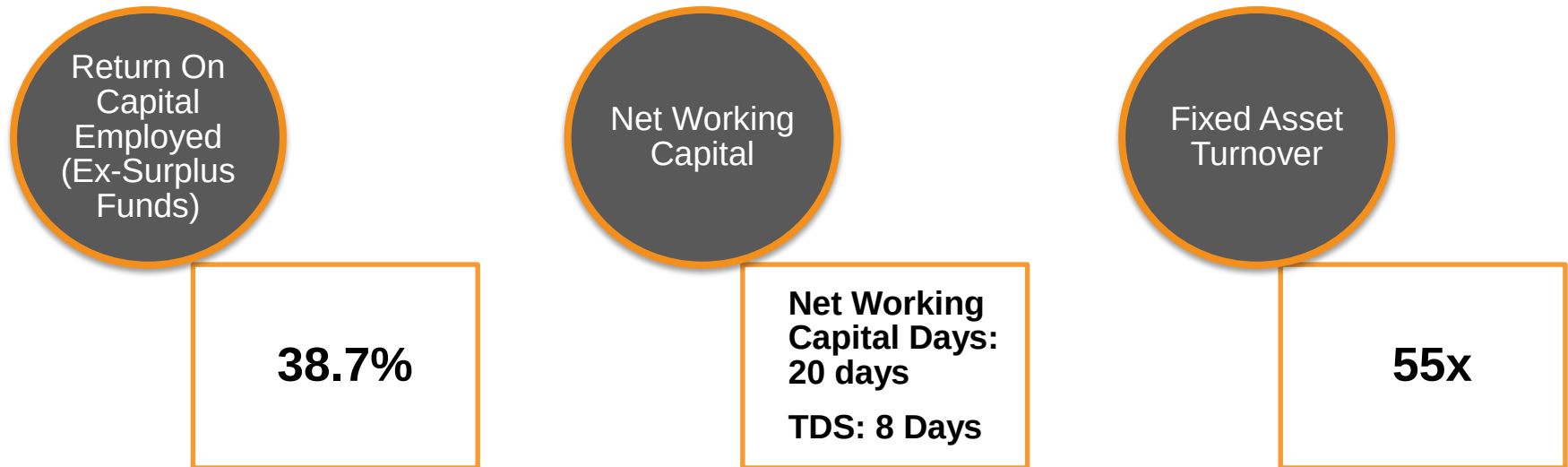
Revenue



Gross Profit



Asset-light Model: F'18 Return on Capital Employed, Net Working Capital and Fixed Asset Turnover



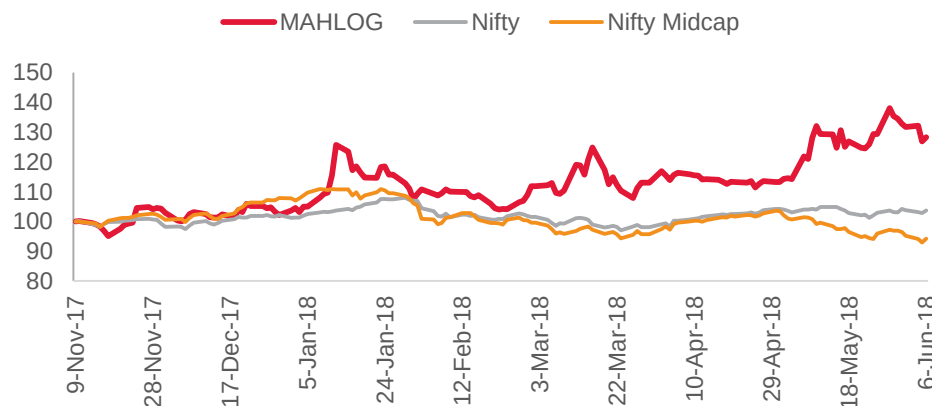
Notes: (1) ROCE ex Surplus Fund (Profit Before Interest & Tax (Before Surplus Fund Income, Tax refund Interest and Consulting Cost) divided by Average Capital Employed minus Average Surplus Fund, and express as percentage). (2) Net working capital days and TDS days on a consolidated basis as on 31st March, 2018 (3) Fixed Asset turnover calculated as Revenue / (Gross Fixed Assets-Accumulated Depreciation)

Key market statistics

Key Market Statistics	As On June 6, 2018
BSE/NSE Ticker	540768 / MAHLOG
CMP (Rs.)	550.1
Market Cap (Rs. Crore)	3,913.4
Outstanding shares (Crore)	7.1
Face Value (Rs.)	10.00
52-week High / Low (Rs.)	607.2 / 405.1

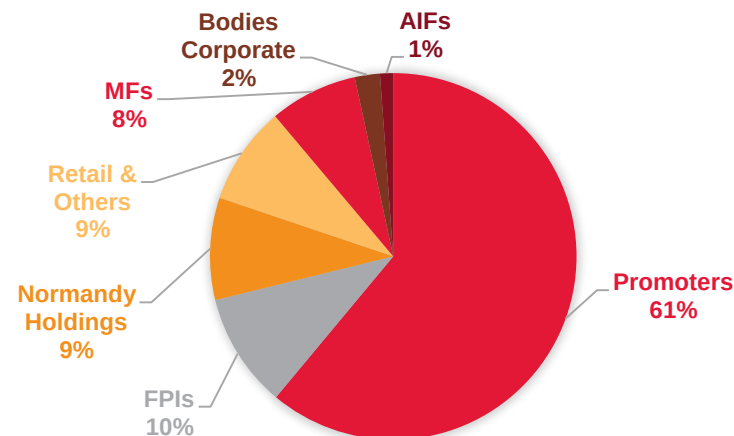
Top Public Shareholders*
Normandy Holdings
Goldman Sachs India
DSP BlackRock MF
Reliance MF
HDFC MF
Amundi Funds SBI FM Equity India
Akash Bhanshali

MLL Stock Performance Since Listing



Performance since listing	MLL	Nifty	Nifty Midcap
Shift (%)	28	4	(6)

Shareholding Pattern* (%)



*As on March 31, 2018



F19 CSR Initiatives

Community Building

- PMKVY training to 10,000 drivers (skill development)
- Health and eye check-up camps for 2,000+ drivers
- Scholarships for at least 100 underprivileged children



Village Adoption – Tembha Village

- Build pipeline to provide access to drinking water
- Reduce malnutrition amongst children
- Empower women - enable income generation
- Support access to basic primary education
- Renovate school and community centre



ESOPS (Employee Social Options)

- Community connect (10 visits to destitute homes)
- 10 blood donation drives
- Plant 2,000+ trees
- Zero accident project (Nashik - Bhiwandi)





Thank you