Mahindra Logistics Limited
Unit No. 3 & 4, 7th 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

1 November 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: Press Release - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed press release on the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended 30 September 2018 (subjected to Limited Review) approved by the Board of Directors of the Company at their meeting held on 1 November 2018.

This intimation is also being uploaded on Company's website 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 Ltd.

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

Press Release

Mahindra Logistics PAT up by 50% in H1FY19 over H1FY18

Mumbai, November 1, 2018: Mahindra Logistics Ltd. (MLL), one of India's largest 3PL solutions providers, today announced its consolidated financial results for the quarter and half year ended on September 30, 2018.

H1 FY19 performance compared with H1 FY18

- **Revenue up by 10%, grows from Rs. 1,688 crore to Rs.1,856 crore,**
- **EBITDA up by 40%, grows from Rs. 56 crore to Rs. 79 crore,**
- **PBT up by 48%, increases from Rs 45 crore to Rs. 67 crore,**
- **PAT up by 50%, increases from Rs 29 crore to Rs. 43 crore,**
- **EPS (Diluted) up by 47%, increases from Rs.4.09 to Rs.6.01**

Q2 FY19 performance compared with Q2 FY18

- **Revenue up by 11%, grows from Rs. 836 crore to Rs.927 crore,**
- **EBITDA up by 28%, grows from Rs. 28 crore to Rs. 35 crore,**
- **PBT up by 35%, increases from Rs 22 crore to Rs. 29 crore,**
- **PAT up by 38%, increases from Rs 14 crore to Rs. 19 crore,**
- **EPS (Diluted) up by 36%, increases from Rs.1.95 to Rs.2.65**

Key Highlights – H1FY 19

- Reported a revenue growth of 26% in warehousing and other value-added activities in Non-Mahindra SCM segment.
- Expanded gross margins by focus on operational efficiencies and better revenue mix.
- Signed agreement to acquire strategic stake in technology startup Transtech Logistics (ShipX) to accelerate the digitization journey.
- 3200+ drivers trained till 30th September 2018 under PMKVY (Pradhan Mantri Kaushal Vikas Yojana).

Commenting on the performance, Mr Pirojshaw Sarkari (Phil), CEO of Mahindra Logistics, said,

"In the first half of the financial year, our profitability has improved by 50% due to our focus on optimization of operations leading to expansion of gross margins. We have added marquee clients to our portfolio and are working with them in providing technology enabled logistics solutions.

We continue to remain optimistic on the growth potential of the sector. We are encouraged by the government plans and actions for improving the logistics sector. Mahindra Logistics is working with the government departments, industry platforms and other logistics players in supporting these plans."

- ENDS -

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is a portfolio company of Mahindra Partners, the USD 1 billion private equity division of the USD 20.7 billion Mahindra Group. MLL is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and people transport solutions. Founded more than a decade ago, MLL serves over 350 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.

For more information, visit www.mahindralogistics.com

About Mahindra Partners

Mahindra Partners is the 1 billion USD Incubation, Private Equity & Venture Capital division of the Mahindra Group. Its mission is to accelerate value creation through a diversified global portfolio of emergent businesses. The portfolio spans across multiple industries like logistics, steel processing, renewable energy, conveyor systems, retail, infrastructure consulting and skill building, luxury boat manufacturing and media. It has recently expanded operations in U.S. by investing in the IoT and shared mobility space.

For more information, visit www.mahindrapartners.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:

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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.