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

Our Ref: MLLSEC/220/2019

Date: 5 November 2019

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: **Newspaper Publication - Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**
Ref: **Outcome of Board Meeting vide letter dated 4 November 2019**

In compliance with Regulation 47 and other applicable provisions of the Listing Regulations, please find enclosed newspaper publication, in prescribed format, of the Unaudited Consolidated Financial Results for the 2nd quarter and half year ended 30 September 2019 (subjected to limited review) approved by the Board of Directors of Mahindra Logistics Limited at their Meeting held on Monday, 4 November 2019, published today i.e. on Tuesday, 5 November 2019 in the Newspapers viz. - Business Standard (English) and Sakal (Marathi).

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,
For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary

Enclosures: As above

Mahindra LOGISTICS

MAHINDRA LOGISTICS LIMITED

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

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Crores)

S No.	Particulars	Quarter Ended 30-Sep-19 Unaudited	Half Year Ended 30-Sep-19 Unaudited	Quarter Ended 30-Sep-18 Unaudited
1	Total Revenue from Operations	852.42	1,751.45	927.35
2	Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items)	17.77	46.42	29.31
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	17.77	46.42	29.31
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items but before share of profit/(loss) of Joint venture)	11.30	29.98	19.09
5	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after share of profit/(loss) of Joint venture)	11.15	29.71	19.09
	Attributable to Shareholders of the Company	11.20	29.84	18.94
	Attributable to Non-Controlling Interests	(0.05)	(0.13)	0.15
6	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and other Comprehensive Income (after tax)]			
	Attributable to Shareholders of the Company	11.25	29.94	18.89
	Attributable to Non-Controlling Interests	(0.05)	(0.13)	0.15
7	Equity Share Capital (Face value Rs.10/- per share)	71.45	71.45	71.14
8	Earnings per share (Face value Rs.10/- per share)			
a.	Basic Earnings per share (Rs.)	1.57	4.18	2.66
b.	Diluted Earnings per share (Rs.)	1.55	4.15	2.65

Notes

1 The Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2019 ("Financial Results") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 4th November, 2019. In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") a limited review of the said results has been carried out by the Statutory Auditors of the Company.

2 The said Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Regulation 33 of the SEBI Listing Regulations, as amended from time to time. Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Schedule III to the Companies Act, 2013 amended vide MCA notification 11th October, 2018.

3 The Board of Directors recommended dividend of Rs.1.80 per equity share for the year ended 31st March, 2019 at its meeting held on 7th May, 2019 which has been approved by the Shareholders at the 12th Annual General Meeting held on 1st August, 2019. Consequently, dividend of Rs.15.50 crores (inclusive of dividend distribution tax of Rs. 2.64 crores) has been paid during the quarter ended 30th September, 2019.

4 Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 01,2019 using the modified retrospective method on the date of initial application. Consequently, the group recorded the lease liability and right of use assets at the present value of the lease payments discounted at the incremental borrowing as on date of initial application. Resultantly, the figures for the current period are not comparable with the previous periods. Reconciliation for the effects of the transition on the Statement of Profit and loss for the quarter and half year ended September 30, 2019 as follows:

(Rs. in Crores)

Particulars	Quarter Ended 30-Sep-19			Half Year Ended 30-Sep-19		
	Comparable Basis	Ind-AS 116 Effect	As Reported	Comparable Basis	Ind-AS 116 Effect	As Reported
Revenue from operations	852.55	(0.13)	852.42	1,751.70	(0.25)	1,751.45
Other income	1.82	0.03	1.85	8.79	0.07	8.86
Operating Expenses	732.20	(12.18)	720.02	1,509.53	(22.30)	1,487.23
Other Expenses	19.43	(1.24)	18.19	37.23	(1.81)	35.42
Depreciation and ammortisation expense	5.82	11.89	17.71	11.22	21.36	32.58
Finance Cost	0.87	3.28	4.15	1.78	5.92	7.70
Profit Before Tax	19.62	(1.85)	17.77	49.77	(3.35)	46.42

5 Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2019 are as under: (Rs. in Crores)

Particulars	Quarter Ended 30-Sep-19 Unaudited	Half Year Ended 30-Sep-19 Unaudited	Quarter Ended 30-Sep-18 Unaudited
Total Income	802.73	1,663.97	880.78
Profit before tax	17.52	46.05	29.04
Profit after tax	11.09	29.68	18.78
Total Comprehensive Income	11.14	29.78	18.73

6 The above is an extract of the detailed format of the said Financial Results for the quarter and half year ended 30th September, 2019 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).

11273937

For Mahindra Logistics Limited

Sd/-
Zhooben Bhiwandiwala
Chairman
DIN: 00110373

Place : Mumbai
Date: 4th November, 2019

Mahindra LOGISTICS

MAHINDRA LOGISTICS LIMITED

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For Mahindra Logistics Limited

Sd/-
Zhooben Bhiwandiwala
Chairman
DIN: 00110373

Place : Mumbai
Date: 4th November, 2019

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