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/23/2020

Date: 5 February 2020

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 February 2020**

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 3rd quarter and nine months ended 31 December 2019 (subjected to limited review), approved by the Board of Directors of Mahindra Logistics Limited at their Meeting held on Tuesday, 4 February 2020, published today i.e. on Wednesday, 5 February 2020 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

Business Standard MUMBAI | WEDNESDAY, 5 FEBRUARY 2020

Mahindra LOGISTICS

MAHINDRA LOGISTICS LIMITED

Registered Office: Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai - 400018
Website: www.mahindralogistics.com E-mail: cfo.mll@mahindra.com
Tel No: +91 22 24901441 Fax No: +91 22 2490 0833
CIN: L63000MH2007PLC173466

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. in Crores)

S No.	Particulars	Quarter Ended 31-Dec-19 Unaudited	Nine Months Ended 31-Dec-19 Unaudited	Quarter Ended 31-Dec-18 Unaudited
1	Total Revenue from Operations	907.93	2,659.38	981.12
2	Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items)	21.34	67.76	30.87
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	21.34	67.76	30.87
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items but before share of profit/(loss) of Joint venture)	15.67	45.65	19.34
5	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after share of profit/(loss) of Joint venture)	15.50	45.21	19.19
	Attributable to Shareholders of the company	15.55	45.39	19.16
	Attributable to Non-Controlling Interests	(0.05)	(0.18)	0.03
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	15.61	45.55	19.11
	Attributable to Non-Controlling Interests	(0.05)	(0.18)	0.03
7	Equity Share Capital (Face value Rs 10/- per share)	71.48	71.48	71.37
8	Earnings per share (Face value Rs 10/- per share)			
a.	Basic Earnings per share (Rs)	2.17	6.35	2.69
b.	Diluted Earnings per share (Rs)	2.17	6.32	2.68

Notes

1 The Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 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 February, 2020. 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, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.

3 During the quarter ended 31st December, 2019 the Company has allotted 36,720 equity shares of Rs. 10 each fully paid-up, on exercise of stock options by employees under the MLL-Key Executive Stock Option Scheme, 2012.

4 During the quarter ended 31st December, 2019 the Company granted 1,28,313 Restricted Stock Units (RSU's) under the Mahindra Logistics Employee Restricted Stock Unit Plan 2018 and also approved grant of 40,000 RSU's w.e.f 1st February, 2020 under the same Scheme.

5 Effective 1st April, 2019 the Group has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on 1st April, 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 Nine Months ended 31st December, 2019 is as follows:

(Rs. in crores)

Particulars	Quarter Ended 31-Dec-19			Nine Months Ended 31-Dec-19		
	Comparable Basis	Ind-AS 116 Effect	As Reported	Comparable Basis	Ind-AS 116 Effect	As Reported
Revenue from operations	908.06	(0.13)	907.93	2,659.76	(0.38)	2,659.38
Other income	1.98	0.03	2.01	10.77	0.10	10.87
Operating Expenses	779.51	(12.67)	766.84	2,288.95	(34.88)	2,254.07
Other Expenses	19.82	(1.30)	18.52	57.14	(3.20)	53.94
Depreciation and amortisation expense	6.49	12.33	18.82	17.72	33.68	51.40
Finance Cost	1.05	3.22	4.27	2.83	9.14	11.97
Profit Before Tax	23.02	(1.68)	21.34	72.78	(5.02)	67.76

6 Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2019 are as under:

(Rs. in Crores)

Particulars	Quarter Ended 31-Dec-19 Unaudited	Nine Months Ended 31-Dec-19 Unaudited	Quarter Ended 31-Dec-18 Unaudited
Total Income	859.53	2,523.50	940.25
Profit before tax	21.45	67.50	30.81
Profit after tax	15.77	45.45	19.15
Total Comprehensive Income	15.83	45.61	19.10

7 The above is an extract of the detailed format of the said Financial Results for the quarter and nine months ended 31st December, 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).

Place : Mumbai
Date: 4th February, 2020

For Mahindra Logistics Limited
Sd/-
Zhooben Bhiwandiwala
Chairman
DIN: 00110373

1133184

सकाळ

मुंबई, बुधवार, ५ फेब्रुवारी २०२०

Mahindra LOGISTICS

MAHINDRA LOGISTICS LIMITED

Registered Office: Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai - 400018
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Place : Mumbai
Date: 4th February, 2020

For Mahindra Logistics Limited
Sd/-
Zhooben Bhiwandiwala
Chairman
DIN: 00110373