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/140/2020

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

Pursuant to Regulation 30 and other applicable provisions of the Listing Regulations, please find enclosed press release on the Financial Results of Mahindra Logistics Limited ("the Company") for the 1st quarter ended 30 June 2020 subjected to limited review and approved by the Board of Directors of the Company at their Meeting held today viz. Thursday, 30 July 2020.

This intimation is also being uploaded on Company's website https://www.mahindralogistics.com

Kindly take the same on record and acknowledge receipt.

Thanking you,

For **Mahindra Logistics Limited**

Brijbala Mohanlal Batwal
Digitally signed by Brijbala Mohanlal Batwal
Date: 2020.07.30 14:44:41 +05'30'

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 Q1 FY21 Revenue at Rs. 410 crore; EBITDA Rs. 0.6 crore

Resilient performance in a Challenging Environment

Mumbai, July 30, 2020: Mahindra Logistics Ltd. (MLL), one of India's large 3PL solutions providers, today announced its consolidated financial results for the quarter ended on June 30, 2020.

Q1 FY21 performance compared with Q1 FY20

- **Revenue Rs. 410 crore as compared to Rs. 899 crore last year ,**
- **EBITDA Rs. 0.6 crore as compared to Rs. 47 crore last year,**
- **PBT Rs. -22 crore as compared to Rs. 29 crore last year,**
- **PAT Rs. -17 crore as compared to Rs 19 crore last year,**
- **EPS (Diluted) Rs. -2.21 as compared to Rs. 2.60 last year.**

Key Highlights

- The Company's operations in the quarter gone by were impacted due to lockdowns and disruptions across the country in the quarter gone by.
- The operations gradually resumed in a phased manner with requisite precautions and we have as a result seen improvement of scale of performance on a month on month basis.
- Company has taken actions to reduce operating costs and fixed costs in the current environment. Maintained Gross Margin % at the same level as Q1 F20
- Despite the environment, we went live with several customers during the quarter. Our warehouse space under management increase by 0.25 million square feet.
- Company has ensure effective working capital and cash flow management resulting in positive free cash generation in Q1 F20

Commenting on the performance, Mr. Rampraveen Swaminathan, Managing Director and CEO of Mahindra Logistics, said,

"In these challenging conditions, the company has delivered a resilient performance with strong customer retention, cost reduction and improved cash flows. The quarter was expectedly a tough quarter, with the full impact of nationwide lockdowns and disruptions due to the Covid-19 pandemic. Significant reduction in industrial activity, wide spread Work From Home (WFH) and lower business sentiments has impacted the overall economy and the industry. We witnessed sequentially improving May & June, while the demand remains below pre-Covid19 levels in most end markets.

Our employees health & safety has been our top priority, and we launched programs for safe return to work, skilling and wellness. We have partnered closely with our customers in providing essential services, Our support to our communities included providing Alyte' emergency cab services, driver relief through the HOPE program and undertaking other community relief programs.

Economic activity has started improving and we are well positioned to drive recovery in the coming quarters. We have grown our customer relationships in E Commerce, FMCG & Pharma, and continue to strengthen our focus on delivering solutions, driving operations excellence and leveraging technology."

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility (people transport solutions). Founded more than a decade ago, MLL serves over 400+ 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. MLL is part of the newly created Mobility Services Sector of the Mahindra Group.

For more information, visit www.mahindralogistics.com

About Mahindra Mobility Services Sector

Mahindra's new Mobility Services Sector (MSS) includes a range of businesses that provide innovative, technology-driven solutions for the efficient movement of people and goods across India. In addition, MSS is the incubation platform and growth driver for future investments by the Mahindra Group in technology-driven mobility companies, with the vision of co-creating the Future of Mobility.

The Sector includes Mahindra Logistics, one of India's largest 3PL solutions providers specialising in supply chain management and enterprise mobility, as well as India's leading pre-owned, organised car business consisting of Mahindra First Choice Wheels, CarandBike and Mahindra First Choice Services, one of India's largest chain of multi-brand car workshops.

MSS is also pioneering a range of mobility solutions with its other businesses including Meru, a well-recognised pioneer brand in shared mobility, Porter, the online goods transport marketplace, Zoomcar, India's leading self-drive car rental company and Glyd, a unique all-electric corporate mobility platform.

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.