

Ref: MLLSEC/144/2024

21 October 2024

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 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Please find enclosed press release on Unaudited Financial Results of the Company for the second quarter and half year ended 30 September 2024, subjected to Limited Review, approved by the Board of Directors of the Company at its meeting held today, Monday, 21 October 2024, which commenced at 2:00 p.m. (IST) and concluded at 4:40 p.m. (IST).

This intimation is also being uploaded on the website of the Company and can be accessed at the weblink: <https://mahindralogistics.com/corporate-announcement/press-release/>

For **Mahindra Logistics Limited**

**Jignesh Parikh**  
**Company Secretary**

*Enclosure: As above*

*Press Release***Mahindra Logistics Ltd. Q2FY25 Revenue up by 11.5% YoY at Rs. 1,521 crores**

**Mumbai, 21<sup>st</sup> October,2024:** Mahindra Logistics Ltd. (MLL), one of India's integrated logistics & mobility solutions providers, today announced its unaudited consolidated financial results for the quarter and half year ended 30<sup>th</sup> September, 2024.

**Q2 FY25 (Consolidated) performance compared with Q2 FY24**

- Revenue Rs. 1,521 crores as compared to Rs. 1,365 crores.
- EBITDA Rs.66 crores as compared to Rs.54 crores.
- PBT Rs. (5.0) crores as compared to Rs. (8.2) crores.
- PAT loss Rs. 10.7 crores compared to Rs. 15.9 crores.
- EPS (Diluted) Rs. (1.50) as compared to Rs. (2.21)

**H1 FY25 (Consolidated) performance compared with H1 FY24**

- Revenue Rs.2,941 crores as compared to Rs.2,658 crores.
- EBITDA Rs.133 crores as compared to Rs.120 crores.
- PBT Rs. (7.5) crores as compared to Rs. (7.6) crores
- PAT Rs. (20.1) crores as compared to Rs (24.5) crores.
- EPS (Diluted) Rs. (2.79) as compared to Rs (3.40)

**Q2 FY25 MLL Standalone compared with Q2 FY24**

- Revenue Rs.1,236 crores as compared to Rs.1,136 crores.
- EBITDA Rs.69 crores as compared to Rs.74 crores.
- PBT Rs.11.6 crores as compared to Rs. 25.6 crores
- PAT Rs.8.5 crores as compared to Rs.18.6 crores.
- EPS (Diluted) Rs. 1.18 as compared to Rs 2.58

**H1 FY25 MLL Standalone compared with H1 FY24**

- Revenue Rs.2,393 crores as compared to Rs.2,187 crores.
- EBITDA Rs.141 crores as compared to Rs.157 crores.
- PBT Rs.25.3 crores as compared to Rs.56.7 crores
- PAT Rs.18.8 crores as compared to Rs.41.6 crores.
- EPS (Diluted) Rs. 2.60 as compared to Rs 5.76

## Key Highlights

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- Overall Revenues during Q2 FY25 demonstrated a strong growth of 11.5% on YOY across businesses.
- Continued the focus on expanding capacity and making investments in the Eastern and North Eastern region, focussing on warehouses, delivery stations and express logistics. We expect these investments to be accretive to our growth across businesses in the later part of the year.
- The revenues for Freight forwarding the business grew by 65% on YoY basis on the back of improved pricing in Ocean freight.
- The ongoing geopolitical conflicts continue to impact the cross-border market and remain a key monitorable.
- The losses for the Express business were reduced by 32% on YoY basis, driven by continuous cost optimization. The EBITDA losses were also reduced by 10% on QoQ basis. Growth in volumes continues to be a key priority for the business as it progresses towards an EBITDA breakeven.
- 3PL business proactively geared up and built capacity to meet the increased demand during the festive peak in Q3 FY25.
- Warehouse space under management in the 3PL business stood at over 21.6 Mn. Square feet.

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

*“During the quarter, we saw strong revenue performance with year-on-year growth of 11.5%. Our 3PL contract logistics, cross border and last mile delivery segments registered strong growth driven by account additions, new offerings and a stable cross border pricing environment. During the quarter, we expanded our offerings for transportation & green logistics. We continue to expand the overall network, with new infrastructure expansions in the east to support warehousing, last mile and express segments, which should help drive future growth. With the upcoming peak in Q3, we have expanded capacity and resources in contract logistics and last mile delivery, having a seasonal impact on operating earnings in the quarter. A soft demand environment and operating conditions impacted the express business. We believe H2 will be stronger driven by the festive peak and impact of margin improvement programs across all the businesses.”*

### About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility. 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 mobility services.

For more information, visit [www.mahindralogistics.com](http://www.mahindralogistics.com)

### About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world’s largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

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