

Our Ref: MLLSEC/119/2022

Date: 30 July 2022

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 of Financial Results – Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEB Listing Regulations")

Ref: Outcome of Board Meeting vide letter dated 29 July 2022

In compliance with Regulation 47 and other applicable provisions of the SEBI Listing Regulations, please find enclosed extracts of the newspaper publication, in prescribed format, of the Unaudited Consolidated Financial Results for the quarter ended 30 June 2022 (subjected to limited review), approved by the Board of Directors of Mahindra Logistics Limited at their Meeting held on Friday, 29 July 2022 and published today i.e. on Saturday, 30 July 2022 in Mumbai Edition of the newspapers viz. Business Standard (English) and Sakal (Marathi) (print and electronic version).

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

Kindly take the same on record and acknowledge receipt.

Thanking you,
For **Mahindra Logistics Limited**



Ruchie Khanna
Company Secretary

Enclosures: As above

Mahindra Logistics Limited

Corporate Office : Arena Space, 10th & 11th Floor, Plot No. 20, Jogeshwari Vikhroli Link Road, Near Majas Bus Depot, Jogeshwari (East), Mumbai - 400060.

Registered Office : Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018.

CIN : L63000MH2007PLC173466

<https://mahindralogistics.com> | enquiries-ml@mahindra.com | +91 22 6836 7900

Mahindra LOGISTICS

MAHINDRA LOGISTICS LIMITED

Registered Office: Mahindra Towers, P. K. Kume Chowk, Worli, Mumbai - 400018.

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Rs. in Crores

| S No. | Particulars | Quarter Ended | Year Ended | Quarter Ended |
|-------|--|---------------|------------|---------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 |
| | | Unaudited | Audited | Unaudited |
| 1 | Total Revenue from Operations | 1,199.90 | 4,140.76 | 883.20 |
| 2 | Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items) | 18.97 | 26.31 | 6.11 |
| 3 | Net Profit for the period before Tax (after Exceptional and/or Extraordinary Items) | 18.97 | 26.31 | 6.11 |
| 4 | Net Profit for the period after Tax (after Exceptional and/or Extraordinary Items but before share of loss of Joint venture/Associate) | 13.64 | 15.06 | 3.04 |
| 5 | Net Profit for the period after Tax (after Exceptional and/or Extraordinary Items and after share of loss of Joint venture/Associate) | 13.25 | 15.07 | 3.04 |
| | Attributable to Shareholders of the company | 13.52 | 17.56 | 3.29 |
| | Attributable to Non-Controlling Interests | (0.27) | (2.49) | (0.25) |
| 6 | Total Comprehensive Income for the period [Comprising profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | | | |
| | Attributable to Shareholders of the Company | 13.45 | 16.91 | 3.28 |
| | Attributable to Non-Controlling Interests | (0.27) | (2.49) | (0.25) |
| 7 | Equity Share Capital (Face value Rs 10/- per share) | 71.94 | 71.87 | 71.71 |
| 8 | Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year | | 474.54 | |
| 9 | Earnings per share (Face value Rs 10/- per share) | | | |
| a. | Basic Earnings per share (Rs) | 1.88 | 2.45 | 0.46 |
| b. | Diluted Earnings per share (Rs) | 1.87 | 2.43 | 0.46 |

Notes

- The Unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 29th July, 2022. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a limited review of the above results has been carried out by the statutory auditors of the Company.
- The Unaudited Consolidated 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.
- During the quarter ended 30th June, 2022 the Company has allotted 64,085 equity shares of Rs. 10/- each fully paid-up, on exercise of Restricted Stock Units (RSUs) by eligible employees under the Mahindra Logistics Employee Restricted Stock Unit Plan 2018.
- On 9th November 2021, pursuant to approval granted by the Investment Committee of the Board of Directors, the Company entered into Share Purchase Agreement to: (a) Acquire 100% paid-up share capital of Meru Mobility Tech Private Limited ("MMTPL"), V-Link Fleet Solutions Private Limited ("VF SPL"), and V-Link Automotive Services Private Limited ("VASPL") from Meru Travel Solutions Private Limited ("MTSPL"), a Fellow Subsidiary of the Company; and (b) Acquire 100% paid-up share capital of MTSPL from Mahindra & Mahindra Limited ("M&M"), Holding and Promoter Company of the Company. Following the completion of the acquisition, MMTPL became wholly owned subsidiary on 12th May, 2022. VF SPL and VASPL became wholly owned subsidiaries of the Company on 13th May 2022. MTSPL became a wholly-owned subsidiary of the Company on 17th May 2022. The above transactions were accounted for as 'Business Combination of entities under common control' as per Ind AS 103. Accordingly, financial information in respect of periods viz. Quarter Ended June 2021 and Quarter and Year Ended March 2022 have been restated.
- On 28th February 2022, pursuant to approval granted by the Investment Committee of the Board of Directors, the Company had entered into Share Purchase Agreement, Share Subscription Agreement and Shareholders' Agreement for acquisition of up to 43,972 equity shares and for subscribing up to 63,200 Series A Compulsorily Convertible Cumulative Preference Shares ("CCCPs") of ZipZap Logistics Private Limited ("Whizzard"), in tranches, resulting in the Company holding in aggregate up to 60% of Share Capital of Whizzard, on a fully diluted basis, upon completion. During the quarter, on 8th April, 2022, the Company acquired 21,327 equity shares and subscribed to 31,600 CCCPS, on a fully diluted basis of Whizzard, in aggregate, constituting 36% of the Share Capital of Whizzard. With this, Whizzard became an Associate of the Company effective from 8th April 2022.

6 Standalone Financial Results for the period:

Rs. in crores

| Particulars | Quarter Ended | Year Ended | Quarter Ended |
|----------------------------|---------------|------------|---------------|
| | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 |
| | Unaudited | Audited | Unaudited |
| Total Income | 1,071.07 | 3,640.64 | 776.59 |
| Profit before tax | 18.85 | 32.69 | -8.11 |
| Profit after tax | 14.06 | 24.44 | 6.04 |
| Total comprehensive Income | 13.99 | 23.67 | 6.03 |

7 The figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures upto the third quarter of the respective financial year.

8 Figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to facilitate comparison.

Place : Mumbai

Date : 29th July, 2022

For Mahindra Logistics Limited
Sd/-
Rampraveen Swaminathan
Managing Director & CEO
DIN: 01300682

Mahindra
 LOGISTICS

MAHINDRA LOGISTICS LIMITED

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Managing Director & CEO
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