

Ref: MLLSEC/14/2023

2 February 2023

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 1 February 2023

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 and nine months ended 31 December 2022 (subjected to limited review), approved by the Board of Directors of Mahindra Logistics Limited at their Meeting held on Wednesday, 1 February 2023 and published today i.e. on Thursday, 2 February 2023 in Mumbai Edition of the newspapers viz. Business Standard (English) and Sakal (Marathi) (print and electronic version).

This intimation is also being uploaded on the website of the Company and can be accessed at the weblink: <https://mahindralogistics.com/disclosures-under-sebi-regulation-46/>

Kindly take the same on record.

Thanking you,
For **Mahindra Logistics Limited**

Ruchie Khanna
Company Secretary

Enclosures: As above

**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 • CIN: L63000MH2007PLC173466

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

Rs. in Crores

S.No.	Particulars	Quarter Ended	Nine Months Ended	Quarter Ended
		31-Dec-22	31-Dec-22	31-Dec-21
		Unaudited	Unaudited	Unaudited
1	Total Revenue from Operations	1,329.55	3,855.78	1,136.00
2	Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items)	3.55	39.17	3.20
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	3.55	39.17	3.20
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items but before share of loss of Joint venture/Associate)	1.67	27.22	1.15
5	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after share of loss of Joint venture/Associate)	1.11	25.66	1.15
	Attributable to Shareholders of the company	1.39	27.10	1.77
	Attributable to Non-Controlling Interests	(0.28)	(1.44)	(0.62)
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	1.32	26.91	1.71
	Attributable to Non-Controlling Interests	(0.28)	(1.44)	(0.62)
7	Equity Share Capital (Face value Rs 10/- per share)	71.97	71.97	71.86
8	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year			
9	Earnings per share (Face value Rs 10/- per share)			
a.	Basic Earnings per share (Rs)	0.19	3.76	0.25
b.	Diluted Earnings per share (Rs)	0.19	3.75	0.25

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 1st February, 2023. 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.
- The Enterprise Mobility ("EM") business of the Parent was transferred into MLL Mobility Private Limited (formerly known as Meru Mobility Tech Private Limited) ("MMPL") effective 1st October, 2022. Pursuant to such transfer, the Parent now has only the Supply Chain Management ("SCM") business. Accordingly the segment results of the EM business and the SCM business of the Mahindra Logistics Limited ("MLL") Group for the quarter and those considered in the consolidated nine months results are as per the standalone results of MMPL and MLL (Parent) for those periods respectively. Segment results up to 30th September, 2022 have been presented as per the published results, where the EM business was part of the Parent and the total expenses were allocated between segments and unallocable.
- During the quarter ended 31st December, 2022 the Company has allotted 10,866 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.
- MLL Express Services Private Limited (formerly known as Meru Travel Solutions Private Limited), wholly-owned subsidiary of the Company has completed acquisition/purchase of the B2B express business from Rivigo Services Private Limited ("Rivigo") for cash consideration of Rs. 218.5 crores (post adjustments as per the terms of the Business Transfer Agreement) at end of day on 9th November, 2022. The purchase consideration has been accounted for as per as per Ind AS 103 "Business Combination".
- The Company has incorporated a new wholly-owned subsidiary MLL Global Logistics Limited as a private limited company in London, UK, with effect from 6th December, 2022.
- Financial information in respect of previous periods viz. Quarter/Nine Months Ended 31st December, 2021 have been restated following the completion of acquisition of MLL Mobility Private Limited (formerly known as Meru Mobility Tech Private Limited), V-Link Fleet Solutions Private Limited, V-Link Automotive Services Private Limited and MLL Express Services Private Limited (formerly known as Meru Travel Solutions Private Limited) in view of "Business Combination of entities under common control" as per Ind AS 103.
- Standalone Financial Results for the period:

Rs. in crores

Particulars	Quarter Ended	Nine Months Ended	Quarter Ended
	31-Dec-22	31-Dec-22	31-Dec-21
	Unaudited	Unaudited	Unaudited
Total Income	1,145.18	3,413.69	977.67
Profit before tax	21.72	55.68	1.07
Profit after tax	16.84	42.14	0.70
Total comprehensive income	16.77	41.94	0.64

- Figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to facilitate comparison.
- The above is an extract of the detailed format of the said Financial Results for the quarter and nine months ended 31st December, 2022 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).

1102593

 Place : Mumbai
Date : 1st February, 2023

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

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 2490 1441 • CIN: L63000MH2007PLC173466

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

Rs. in Crores

S.No.	Particulars	Quarter Ended	Nine Months Ended	Quarter Ended
		31-Dec-22	31-Dec-22	31-Dec-21
		Unaudited	Unaudited	Unaudited
1	Total Revenue from Operations	1,329.55	3,855.78	1,136.00
2	Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items)	3.55	39.17	3.20
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	3.55	39.17	3.20
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items but before share of loss of Joint venture/Associate)	1.67	27.22	1.15
5	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after share of loss of Joint venture/Associate)	1.11	25.66	1.15
	Attributable to Shareholders of the company	1.39	27.10	1.77
	Attributable to Non-Controlling Interests	(0.28)	(1.44)	(0.62)
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	1.32	26.91	1.71
	Attributable to Non-Controlling Interests	(0.28)	(1.44)	(0.62)
7	Equity Share Capital (Face value Rs 10/- per share)	71.97	71.97	71.86
8	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year			
9	Earnings per share (Face value Rs 10/- per share)			
a.	Basic Earnings per share (Rs)	0.19	3.76	0.25
b.	Diluted Earnings per share (Rs)	0.19	3.75	0.25

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 1st February, 2023. 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.
- The Enterprise Mobility ("EM") business of the Parent was transferred into MLL Mobility Private Limited (formerly known as Meru Mobility Tech Private Limited) ("MMPL") effective 1st October, 2022. Pursuant to such transfer, the Parent now has only the Supply Chain Management ("SCM") business. Accordingly the segment results of the EM business and the SCM business of the Mahindra Logistics Limited ("MLL") Group for the quarter and those considered in the consolidated nine months results are as per the standalone results of MMPL and MLL (Parent) for those periods respectively. Segment results up to 30th September, 2022 have been presented as per the published results, where the EM business was part of the Parent and the total expenses were allocated between segments and unallocable.
- During the quarter ended 31st December, 2022 the Company has allotted 10,866 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.
- MLL Express Services Private Limited (formerly known as Meru Travel Solutions Private Limited), wholly-owned subsidiary of the Company has completed acquisition/purchase of the B2B express business from Rivigo Services Private Limited ("Rivigo") for cash consideration of Rs. 218.5 crores (post adjustments as per the terms of the Business Transfer Agreement) at end of day on 9th November, 2022. The purchase consideration has been accounted for as per as per Ind AS 103 "Business Combination".
- The Company has incorporated a new wholly-owned subsidiary MLL Global Logistics Limited as a private limited company in London, UK, with effect from 6th December, 2022.
- Financial information in respect of previous periods viz. Quarter/Nine Months Ended 31st December, 2021 have been restated following the completion of acquisition of MLL Mobility Private Limited (formerly known as Meru Mobility Tech Private Limited), V-Link Fleet Solutions Private Limited, V-Link Automotive Services Private Limited and MLL Express Services Private Limited (formerly known as Meru Travel Solutions Private Limited) in view of "Business Combination of entities under common control" as per Ind AS 103.
- Standalone Financial Results for the period:

Rs. in crores

Particulars	Quarter Ended	Nine Months Ended	Quarter Ended
	31-Dec-22	31-Dec-22	31-Dec-21
	Unaudited	Unaudited	Unaudited
Total Income	1,145.18	3,413.69	977.67
Profit before tax	21.72	55.68	1.07
Profit after tax	16.84	42.14	0.70
Total comprehensive income	16.77	41.94	0.64

- Figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to facilitate comparison.
- The above is an extract of the detailed format of the said Financial Results for the quarter and nine months ended 31st December, 2022 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).

1190593

Place: Mumbai
Date: 1st February, 2023

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