

Our Ref: MLLSEC/56/2022

Date: 27 April 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 – Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Ref: Outcome of Board Meeting vide letter dated 26 April 2021

In compliance with Regulation 47 and other applicable provisions of the Listing Regulations, please find enclosed extracts of the newspaper publication, in prescribed format, of the Annual Audited Consolidated Financial Results for the financial year ended 31 March 2022 approved by the Board of Directors of Mahindra Logistics Limited at their Meeting held on Tuesday, 26 April 2022 and published today i.e. on Wednesday, 27 April 2022 in print and electronic version of the newspapers viz. Business Standard (English) and Sakal (Marathi).

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
Unit No. 3 & 4, 7th Floor, Techniplex 2,
Techniplex Complex, Veer Savarkar Marg,
Goregaon (West), Mumbai – 400 062

Tel: + 91 22 4513 2600
Toll Free: 1800 258 6787
www.mahindralogistics.com

Regd Office
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai – 400 018
CIN: L63000MH2007PLC173466
E-mail Id: cs.mll@mahindra.com

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 24901441 Fax No : +91 22 2490 0833
CIN : L63000MH2007PLC173466

Rs. in Crores

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

S No.	Particulars	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
		Unaudited	Unaudited	Audited	Audited
1	Total Revenue from Operations	1,072.68	974.00	4,083.03	3,263.72
2	Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items)	14.19	19.13	45.82	41.95
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	14.19	16.38	45.82	39.20
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items but before share of loss of Joint venture)	11.11	12.41	34.57	29.18
5	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after share of loss of Joint venture)	11.12	12.46	34.58	28.79
6	Attributable to Shareholders of the company	12.23	12.58	37.07	30.00
	Attributable to Non-Controlling Interests	(1.11)	(0.12)	(2.49)	(1.21)
6	Total Comprehensive Income for the period [Comprising profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	11.68	13.31	36.39	30.06
7	Attributable to Shareholders of the Company	(1.11)	(0.12)	(2.49)	(1.21)
	Attributable to Non-Controlling Interests	71.87	71.67	71.87	71.67
7	Equity Share Capital (Face value Rs 10/- per share)			518.44	496.35
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)	1.70	1.76	5.16	4.19
b.	Diluted Earnings per share (Rs)	1.69	1.74	5.14	4.16

Notes

- The Audited Consolidated and Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 26th April, 2022. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), an Audit of the above results has been carried out by the Statutory Auditors of the Company. The Statutory auditors have expressed an unmodified opinion on the said financial results.
- The Audited 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 31st March, 2022 the Company has granted 3025 Restricted Stock Units (RSUs) under the Mahindra Logistics Employee Restricted Stock Unit Plan 2018.
- During the quarter ended 31st March, 2022 the Company has allotted 8082 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.
- Based on assessment and on the basis of available information of the impact of COVID-19, the Group has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information as at the date of approval of these financial results. The actuals may differ from the estimates considered in these financial results.
- 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:
 - Acquire 100% paid-up share capital of Meru Mobility Tech Private Limited ("MMTPL"), V-Link Automotive Services Private Limited ("VASPL"), and V-Link Fleet Solutions Private Limited ("VFSPL") from Meru Travel Solutions Private Limited ("MTSPL"), a Fellow Subsidiary of the Company; and
 - Acquire 100% paid-up share capital of MTSPL from Mahindra & Mahindra Limited ("M&M"), Holding and Promoter Company of the Company.
 Upon completion of the said acquisitions, MMTPL, VASPL, VFSPL and MTSPL ("Meru Companies") will become wholly-owned subsidiaries of the Company and would continue to remain subsidiaries of M&M. The transaction will be given effect after completion of certain requisites.
- 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 ("Acquisition"), resulting in the Company holding in aggregate up to 60% of Share Capital of Whizzard, on a fully diluted basis, upon completion. Subsequent to the year end on 8th April 2022, the company acquired 21,327 equity shares and subscribed to 31,600 CCCPs of Whizzard, in aggregate, constituting 36% of the Share Capital of Whizzard, on a fully diluted basis. With this, Whizzard becomes an Associate of the Company effective from 8 April 2022.
- The figures of the last 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 years and there are no material adjustments made in the results of the quarter ended 31st March, 2022 which pertain to earlier periods. These have been subjected to limited review by the auditors.
- Standalone Financial Results for the period:

Rs. in Crores

Particulars	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
	Unaudited	Unaudited	Audited	Audited
Total Income	965.71	876.99	3,640.64	2,974.61
Profit before tax	13.51	11.51	32.69	32.64
Profit after tax	10.25	8.46	24.44	23.99
Total comprehensive income	9.61	9.20	23.67	24.06

- The Board has recommended a dividend of Rs. 2.00 per share on equity share of Rs. 10 each (20%) subject to approval of members of the company at the forthcoming Annual General Meeting.
- 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 year ended 31st March, 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).

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

Place : Mumbai
Date : 26th April, 2022

Mahindra
LOGISTICS

MAHINDRA LOGISTICS LIMITED

Registered Office : Mahindra Towers, P. K. Kurno 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
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For Mahindra Logistics Limited
Sd/-
Rampraveen Swaminathan
Managing Director & CEO
DIN: 01300682

Place : Mumbai
Date : 26th April, 2022