

Ref: MLLSEC/101/2024

22 July 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 first quarter ended 30 June 2024, subjected to Limited Review, approved by the Board of Directors of the Company at its meeting held today, Monday, 22 July 2024 which commenced at 12:40 p.m. (IST) and concluded at 2:20 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 Q1FY25 Revenue up by 10 % YoY at Rs. 1,420 crores**

**Mumbai, July 22,2024:** Mahindra Logistics Ltd. (MLL), one of India's integrated logistics & mobility solutions providers, today announced its unaudited consolidated financial results for the quarter ended on June 30th, 2024.

**Q1 FY25 (Consolidated) performance compared with Q1 FY24**

- Revenue Rs. 1,420 crores as compared to Rs. 1,293 crores.
- EBITDA Rs.66 crores as compared to Rs.67 crores.
- PBT Rs. (2.5) crores as compared to Rs. 0.6 crores.
- PAT loss Rs. 9.3 crores compared to Rs. 8.6 crores.
- EPS (Diluted) Rs. (1.29) as compared to Rs. (1.19)

**Q1 FY25 (Consolidated) performance compared with Q4 FY24**

- Revenue Rs.1,420 crores as compared to Rs.1,451 crores.
- EBITDA Rs.66 crores as compared to Rs.57 crores.
- PBT Rs. (2.5) crores as compared to Rs. (9.2) crores
- PAT Rs. (9.3) crores as compared to Rs (12.9) crores.
- EPS (Diluted) Rs. (1.29) as compared to Rs (1.78)

**Q1 FY25 MLL Standalone compared with Q1 FY24**

- Revenue Rs.1,157 crores as compared to Rs.1,051 crores.
- EBITDA Rs.72 crores as compared to Rs.83 crores.
- PBT Rs.13.7 crores as compared to Rs. 31.1 crores
- PAT Rs.10.2 crores as compared to Rs.23.0 crores.
- EPS (Diluted) Rs. 1.42 as compared to Rs 3.18

**Q1 FY25 MLL Standalone compared with Q4 FY24**

- Revenue Rs.1,157 crores as compared to Rs.1,183 crores.
- EBITDA Rs.72 crores as compared to Rs.64 crores.
- PBT Rs.13.7 crores as compared to Rs.10.0 crores
- PAT Rs.10.2 crores as compared to Rs.7.9 crores.
- EPS (Diluted) Rs. 1.42 as compared to Rs 1.09

### Key Highlights

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- Moderate demand environment, Contract Logistics experienced a 9% YoY revenue growth in Q1 FY25.
  - Freight forwarding business saw a 12% QoQ increase, driven by a growth in demand for inbound ocean cargo
  - The Express business saw an improvement of 2% YoY in revenue and a 16% YoY reduction in PAT losses driven by continuous cost optimization
  - Mobility and Last Mile Delivery continued their improvement journey.
  - Warehouse space under management in the 3PL business stood at over 20 million+ square feet. The company launched its state-of-the-art BTS warehouse at Guwahati during the quarter.
  - MLL announced a joint venture with Seino Holdings Ltd. during the Quarter aiming to offer integrated logistics solutions to Japanese auto and auto-ancillary customers. This partnership will leverage Seino's global relationships with Japanese automotive customers to meet their logistics needs in India.
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### **Commenting on the performance, Mr. Rampraveen Swaminathan, Managing Director and CEO of Mahindra Logistics Ltd. said,**

*Despite the muted demand environment, the quarter gone by saw healthy order booking in 3PL and cross border business. The cross-border business saw good traction, driven by a growth in demand for inbound ocean cargo. The Mobility, Last Mile Delivery and auto outbound logistics business 2x2, continued their improvement journey and delivered a healthy performance. Earnings were impacted due to extended start-up costs, coupled with higher manpower and Warehousing lease costs. The Express business was impacted by lower volumes, which was offset by our cost optimization initiatives. We expect to see strong improvement in the overall operating performance in later part of the year*

### 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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