

Our Ref: MLLSEC/142/2020

Date: 30 July 2020

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: Earnings Presentation for the 1st quarter ended 30 June 2020 - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

In compliance with Regulation 30 and other applicable provisions of the Listing Regulations, please find enclosed herewith an Earnings Presentation encompassing, inter-alia, an overview of the Unaudited Financial Results of Mahindra Logistics Limited ("the Company") for the 1st quarter ended 30 June 2020, subjected to Limited Review.

The enclosed earnings presentation is also being uploaded on the Company's website viz. <https://www.mahindralogistics.com/investor/financial-information> in compliance with Regulation 46 of the Listing Regulations.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours Faithfully,
For **Mahindra Logistics Limited**

Brijbala Batwal
Company Secretary

Enclosure: as above

Mahindra Logistics Limited
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Techniplex Complex, Veer Savarkar Marg,
Goregaon (West). Mumbai - 400 062

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Toll Free : 1800 258 6787
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P. K. Kurne Chowk, Worli,
Mumbai - 400 018

CIN : L63000MH2007PLC173466

MAHINDRA LOGISTICS LIMITED INVESTOR PRESENTATION – Q1 FY21

Mahindra
LOGISTICS



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the logistics industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Consolidated Financial Highlights for Q1 FY21



Revenue from Operations

INR 410 Crs



Gross Margin

INR 40 Crs



Reported EBITDA

INR 0.6 Crs



Reported Loss After Tax

INR -17 Crs



Revenue from Non-M&M
SCM

INR 220 Crs



Revenue from Warehousing
& VAS

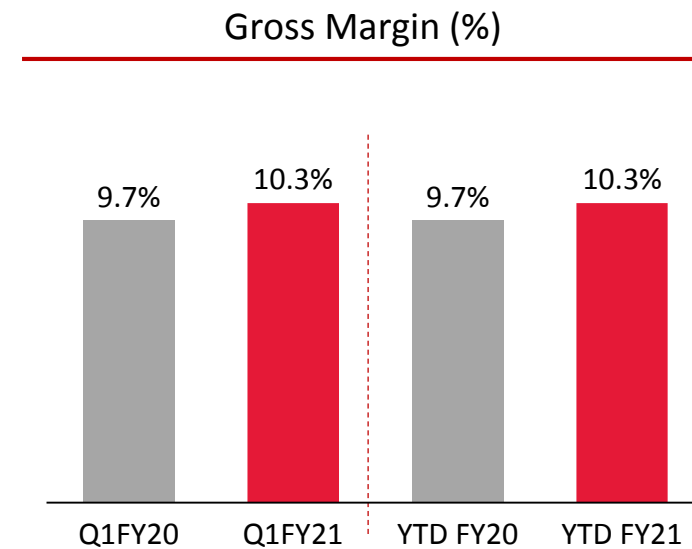
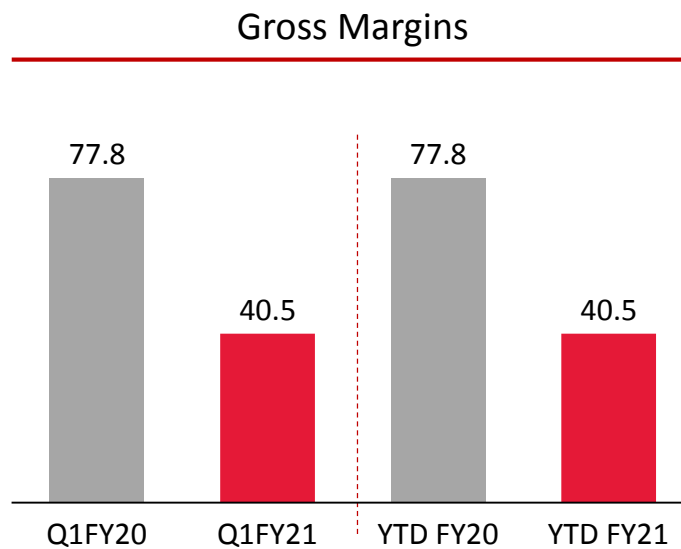
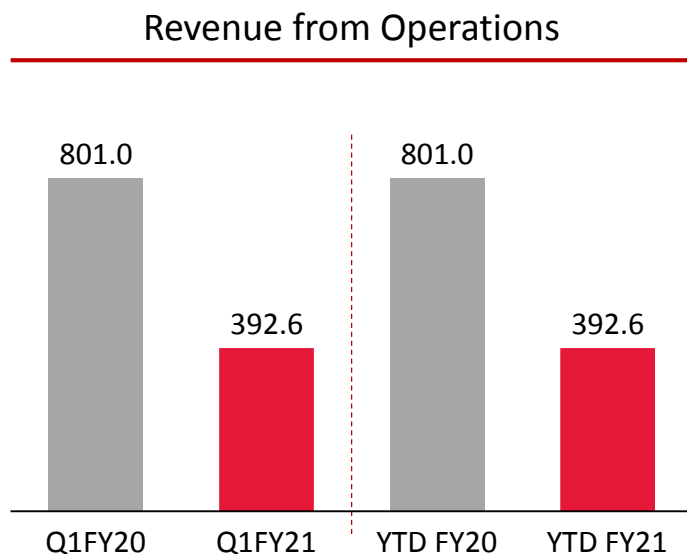
INR 120 Crs



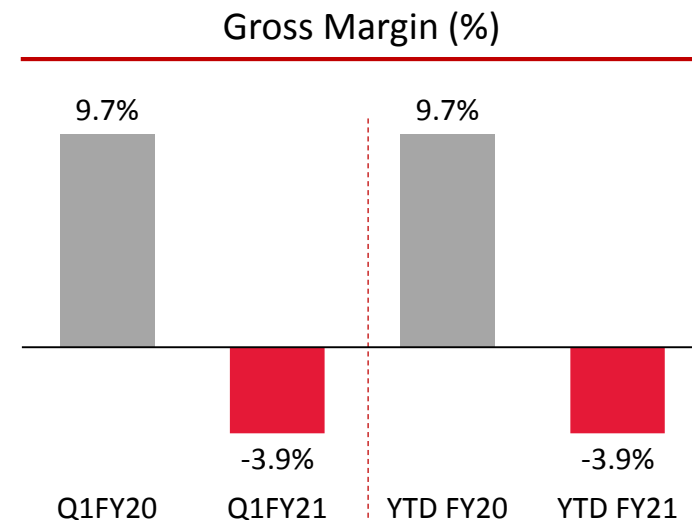
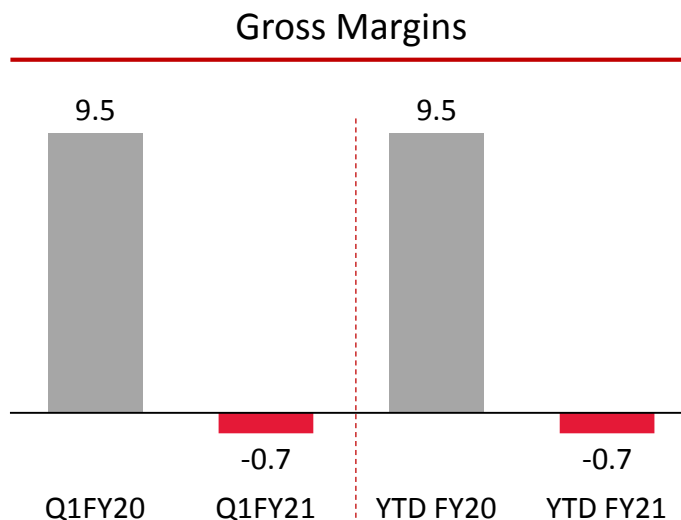
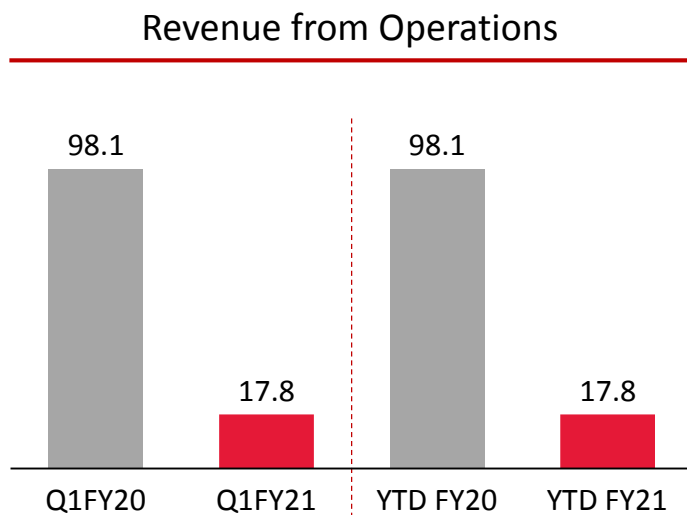
- 01 The Covid-19 pandemic impacted Q1 FY21 Revenue and Profits significantly due to the nationwide lockdown starting March 2020. However, revenue on a month on month basis has seen a sharp recovery.
- 02 Despite dip in revenues, we have been able to sustain our **Gross margins** on a Year on Year basis
- 03 Warehousing and Value-added services revenue dip was not as steep as there was continuity of services related to essential sectors.
- 04 During the quarter demand for goods in essential categories led to a positive traction in **E-Commerce and FMCG & Pharma Business verticals**
- 05 Effective working capital management, resulted in positive free cash generation in this quarter

Financial Highlights – Segment wise

Supply Chain Management (SCM)



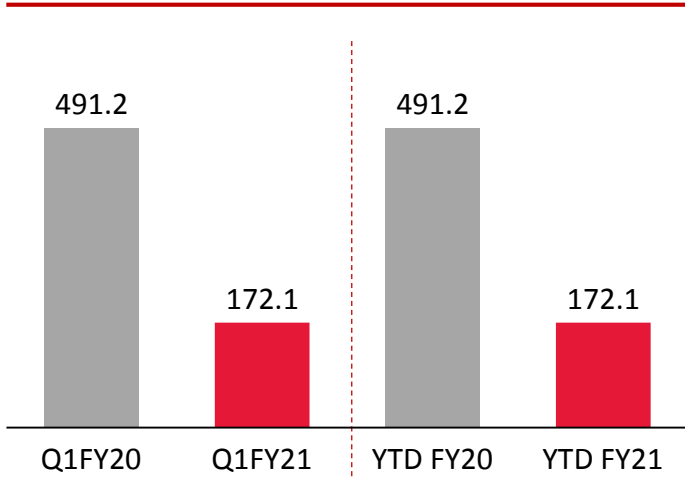
Enterprise Mobility (EM)



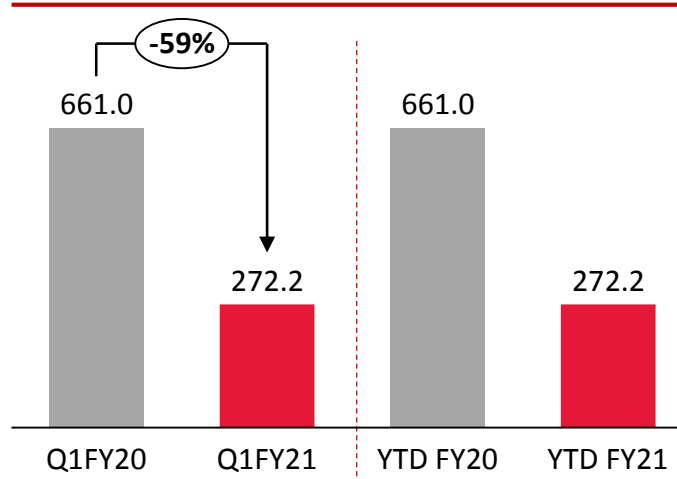
Note: 1. Consolidated financials 2. All figures in INR crore, unless stated otherwise

SCM Revenue Break-Up

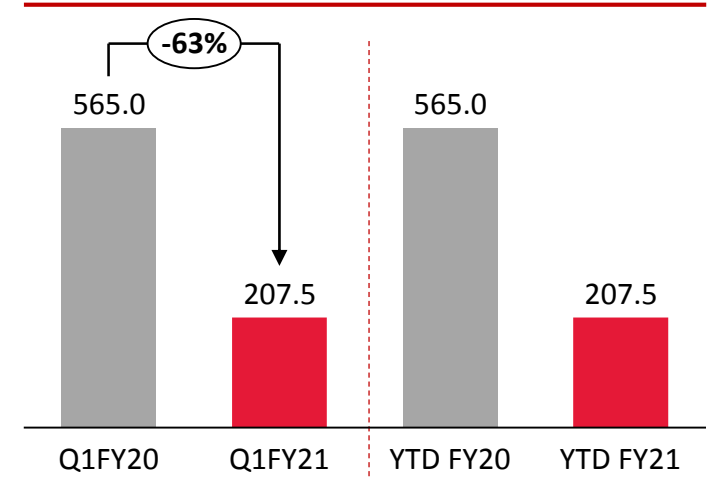
Mahindra Revenue



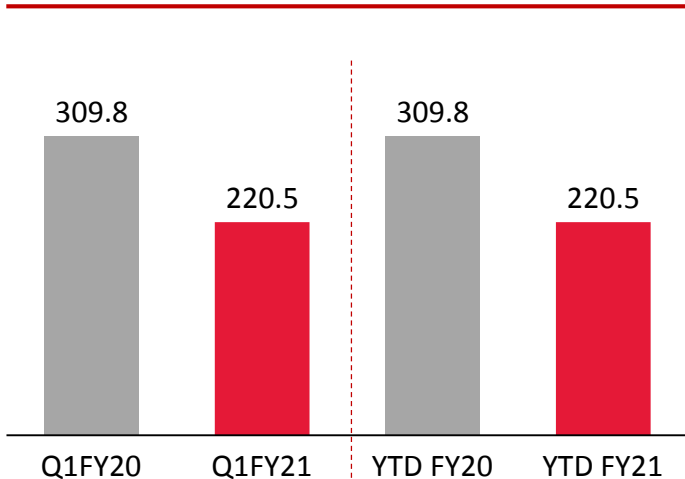
Transportation Revenue



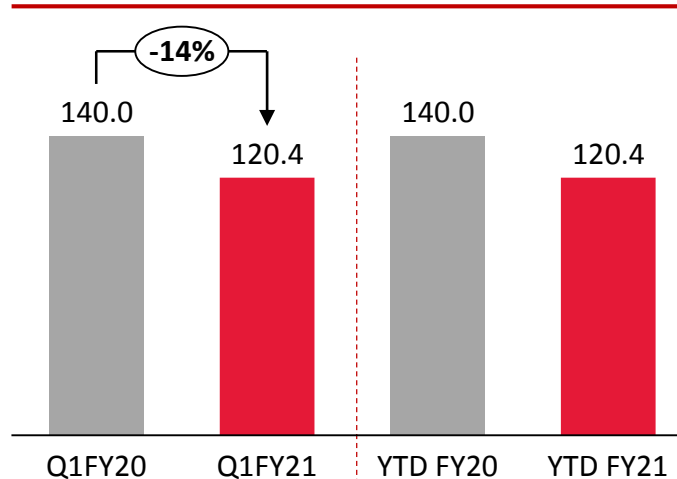
Auto Revenue



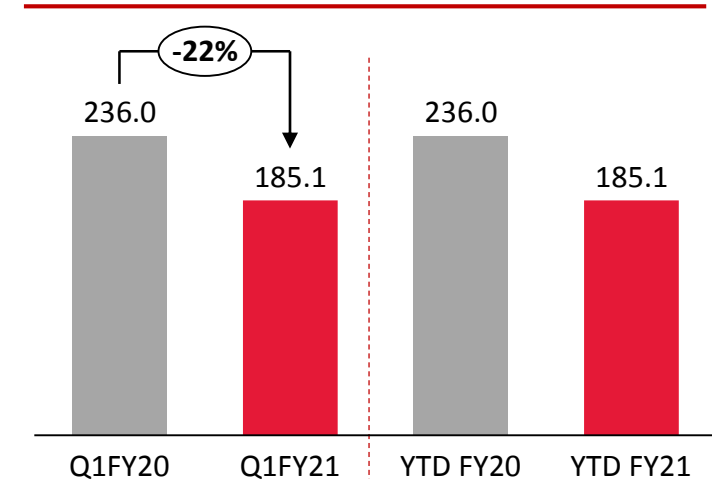
Non-Mahindra Revenue



Warehousing & VAS Revenue



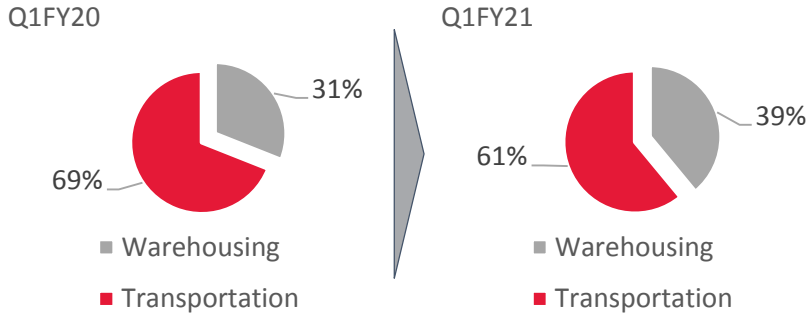
Non-Auto Revenue



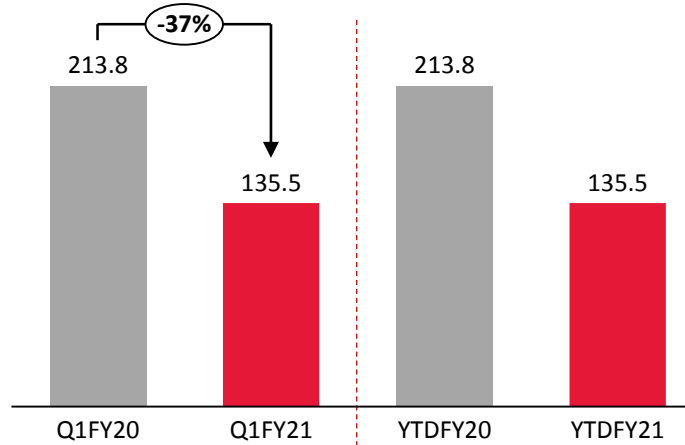
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Non-Mahindra SCM Revenue Break-Up

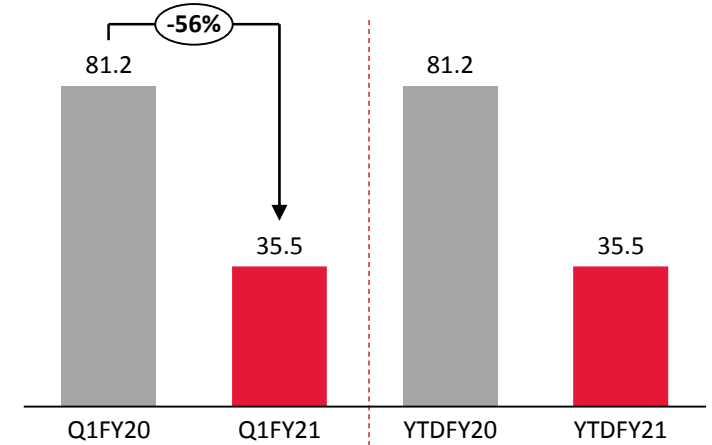
SCM Non-Mahindra Activity Wise Break-up



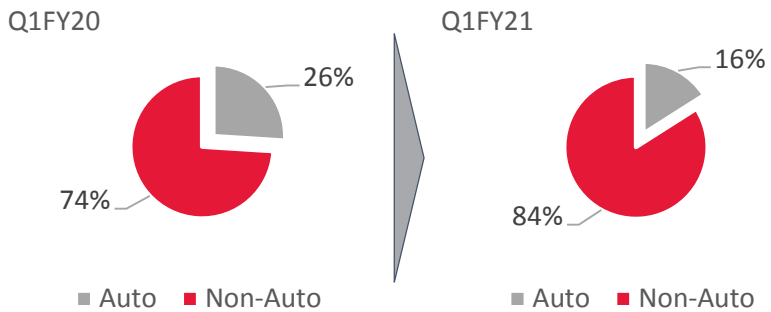
Transportation Revenue



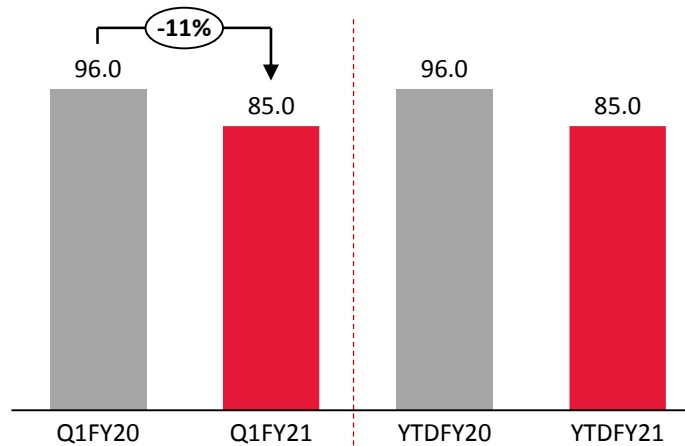
Auto Revenue



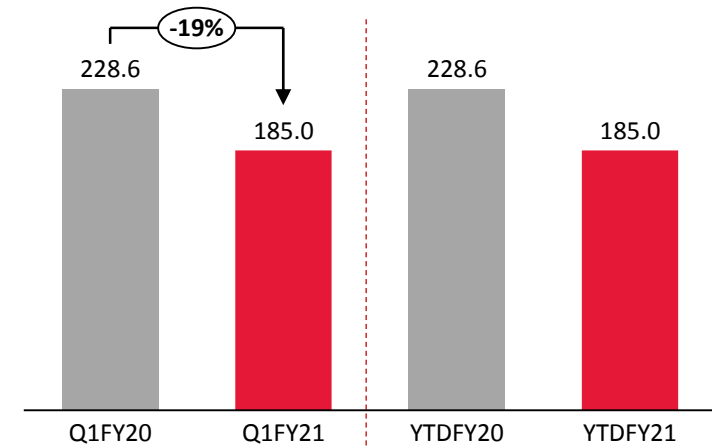
SCM Non-Mahindra Industry Wise Break-up



Warehousing & VAS Revenue



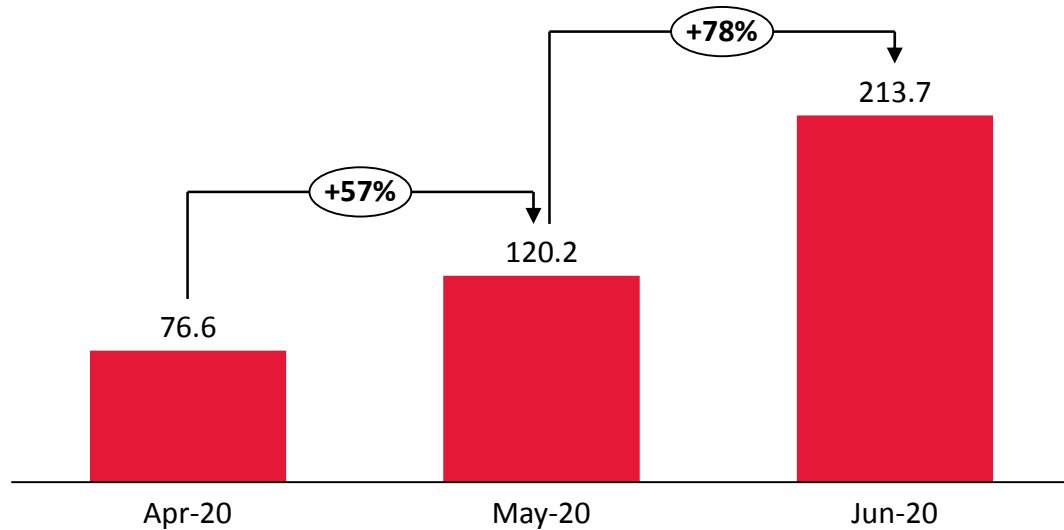
Non-Auto Revenue



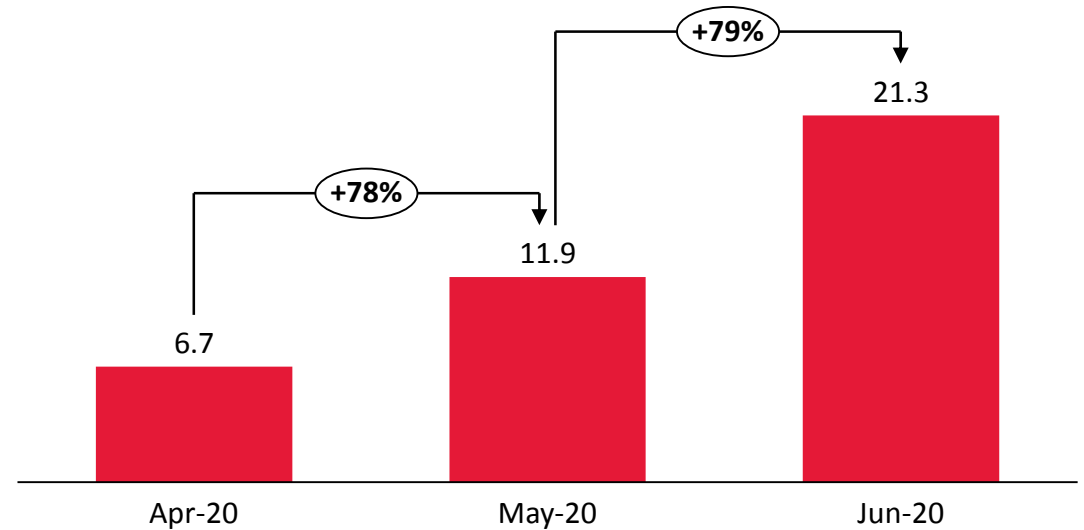
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Revenue Build-up on Month on Month Basis

Month-wise Revenue



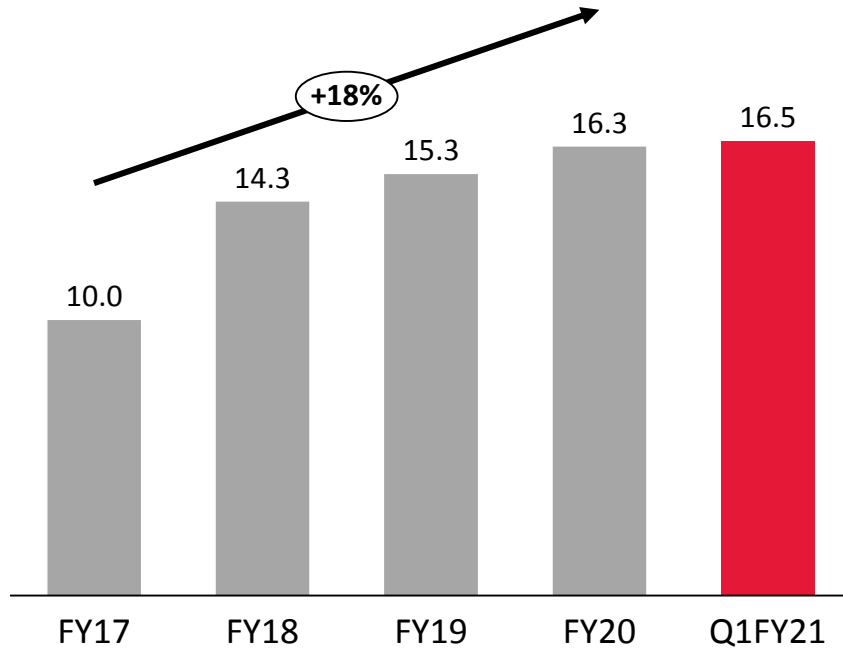
Month-wise Gross Profit



- ✓ We have seen a sustained increase in performance sequentially on Month on Month basis as the lockdown restrictions were eased off across the country
- ✓ Despite substantial dip in revenues due to impact of Covid-19 Pandemic, we were able to maintain our gross margin during the period due to flexibility & agility of our business model

Operational Data Points

Warehouse Space under Management



Warehouse space under management increased by 0.25 Mn. Sq. Ft in Q1 FY21 to **16.5 Mn. Sq. Ft**



Consolidated Profit & Loss

Particulars (Rs in Crs)	Q1FY21	Q1FY20
Revenue from Operations	410.5	899.0
Other Income	2.8	7.0
Gross Margin	39.8	87.3
Gross Margin (%)	9.7%	9.7%
Total Overheads	42.0	47.2
EBITDA	0.6	47.1
Depreciation & Amortization	18.4	14.9
EBIT	-17.8	32.2
Finance Cost	4.6	3.6
PBT	-22.4	28.7
Tax	-5.9	10.0
PAT (before share of JV)	-16.5	18.7
PAT (after share of JV)	-16.6	18.6
PAT (%)	-4.0%	2.1%
EPS (in. INR)	-2.2	2.6

Note: 1. Consolidated financials 2. All figures in INR crore, unless stated otherwise



Mr. Rampraveen Swaminathan – Managing Director and CEO of Mahindra Logistics Limited

In these challenging conditions, the company has delivered a resilient performance with strong customer retention, cost reduction and improved cash flows. The quarter was expectedly a tough quarter, with the full impact of nationwide lockdowns and disruptions due to the Covid-19 pandemic. Significant reduction in industrial activity, widespread Work From Home (WFH) and lower business sentiments has impacted the overall economy and the industry. We witnessed sequentially improving May & June, while the demand remains below pre-Covid19 levels in most end markets.

Our employee's health & safety has been our top priority, and we launched programs for safe return to work, skilling and wellness. We have partnered closely with our customers in providing essential services. Our support to the communities included providing Alyte' emergency cab services, driver relief through the HOPE program and undertaking other community relief programs.

Economic activity has started improving and we are well positioned to drive recovery in the coming quarters. We have grown our customer relationships in E Commerce, FMCG & Pharma, and continue to strengthen our focus on delivering solutions, driving operations excellence and leveraging technology.

HOPE - Helping Our People during Emergencies



- MLL, launched HOPE (Helping Our People during Emergencies), to support driver partners in the challenging time during Covid-19 lockdown
- 500 driver partners were provided financial support under HOPE Initiative
- Provided food & shelter to migrant workers
- Beneficiaries:- 1100 + driver partners & migrant workers



Alyte - Free Emergency Cab Services



- Provided free emergency cab services in 8 cities during lockdown
- Free cab services were provided to senior citizens, pregnant women and others who were in need of transportation in these challenging times
- Partnered with Police Authorities across these cities
- Completed over 3000 trips across 8 cities in 40 days

Company :



CIN: L63000MH2007PLC173466

Mr. Yogesh Patel - CFO

CFO.MLL@mahindra.com

www.mahindralogistics.com

Investor Relations Advisors :



CIN: U74140MH2010PTC204285

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