

Our Ref: MLLSEC/176/2021

Date: 27 October 2021

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, 5<sup>th</sup> Floor, Plot No. C/1, "G" Block,  
Bandra –Kurla Complex, Bandra (East),  
Mumbai –400 051

Dear Sirs,

**Sub: Earnings Presentation for the quarter and half year ended 30 September 2021 - 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 Earnings Presentation encompassing, inter-alia, an overview of the Financial Results of Mahindra Logistics Limited ("the Company") for the quarter and half year ended 30 September 2021, subjected to Limited Review.

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

Kindly take the same on record and acknowledge receipt.

Thanking you,

For **Mahindra Logistics Limited**



**Brijbala Batwal**  
Company Secretary

*Enclosure: as above*

Mahindra Logistics Limited  
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CIN: L63000MH2007PLC173466  
E-mail Id: [cs.mll@mahindra.com](mailto:cs.mll@mahindra.com)

# MAHINDRA LOGISTICS LIMITED INVESTOR PRESENTATION – Q2 FY22

**Mahindra**  
LOGISTICS



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## Reimagine our Business in Varied Ways

### Supply Chain Management (SCM)

- Offering **customised end-to end logistics solutions** under our supply chain management business segment
- **MLL Advantage:**
  - ✓ **Powered by Technological Transformation:** Automation of warehouse operations, Telematics, TMS Dashboards for Greater Visibility, NextGen Solution for Freight Forwarding, Load optimisation and Route Planning, Tracking and vehicle health monitoring etc.
  - ✓ **Widespread Network:**
  - ✓ **Process led:**
  - ✓ **Diversified Industry Experience: Compliance Management**



**50+**  
Network Hubs



**300+**  
Customers



**1,450+**  
Active Business Partners



**4 Mn sq ft +**  
Additional space contracted



**97%**  
Average utilisation of this added space

### Enterprise Mobility (EM)

- **Alyte'**, our Enterprise Mobility business, offers employee mobility services across major Indian cities with an emphasis on safety and cost.
- Alyte offers **end to end employee transportation services** right from daily pick-up-drop to on-call services for varied industries including – IT, ITeS, business process outsourcing, financial services, consulting and manufacturing
- **MLL Advantage:**
  - ✓ **Expanding Horizons across India**
  - ✓ **Keeping track 24x7**
  - ✓ **Use of Dashboard Analytics**
  - ✓ **Technology Driven and Transparent Operations**
  - ✓ **Underpinned by Safety and Compliance**
  - ✓ **EV Ecosystem:** Deployed charging infrastructure across locations to support clean and green mobility



**200+**  
Operating Locations



**12+**  
Cities



**6,000+**  
Drivers



**5,500+**  
Vehicles Deployed per day





## Q2 FY22 Financials Highlights

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# Consolidated Financial Highlights for Q2 FY22



Revenue from Operations

**INR 1,019 Crs**

**↑ 22% YoY**



Non-M&M SCM Revenue

**INR 495 Crs**

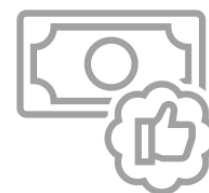
**↑ 28% YoY**



Warehousing & Solutions Revenue

**INR 212 Crs**

**↑ 25% YoY**



Gross Margin

**INR 100 Crs**

**↑ 21% YoY**



EBITDA

**INR 52 Crs**

**↑ 14% YoY**



Profit After Tax

**INR 9 Crs**

**↓ 37% YoY**



01

**Higher volumes and new business wins in Consumer, Freight forwarding and Ecommerce** helped drive revenue growth. Witnessing strong build up in demand for the upcoming festive season

02

**Continue to invest in Technology to build new capabilities;** conducted trials of delivery of medicines by drone in the state of Telangana in partnership with Redwing Labs

03

Profitability during the quarter was impacted by **Auto slowdown, covid-19 led delays and ramp up of projects as well as continued rise in fuel costs**

04

Improving demand environment for **Enterprise mobility** business with resumption of work from office backed by speedier vaccination drives across. During the disruption, re-pivoted the business to industrial and warehouse segment

05

**Continued Focus on working capital and cash flow from operations**



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

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“We continue to witness a strong growth in revenue, driven by growth from new wins in E-commerce, Consumer & Freight Forwarding. Despite headwinds in the Auto industry, the focus on designing and delivering customized, integrated solutions continues to be a key driver for our growth. The mobility business continues to see a recovery with focus on new segments & customers. During the quarter, demand from the auto industry remained stressed due to shortage of semi-conductors. Wave 2 of the Covid-19 pandemic resulted in delays of new projects, and we continue to see a sharp increase in fuel costs. During the quarter, we added 1.3 mn sq ft of grade ‘A’ warehouse capacity.

MLL continues to leverage and build on its technology roadmap to offer best-in-class solutions to customers. Accordingly, we have piloted drone-based delivery of medicines in Telangana. We will continue build new capabilities which will allow for better customer acquisition and retention.

We are optimistic of continuing growth with the upcoming festive season and aim to sustain our focus on delivering technology-enabled, integrated solutions.”



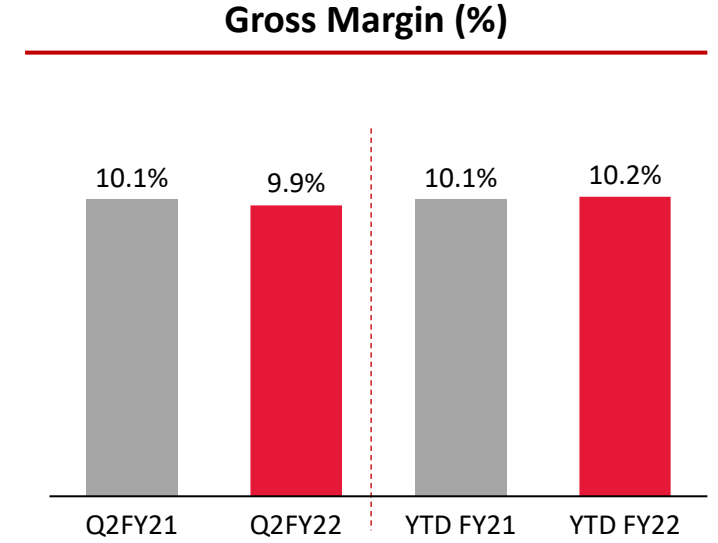
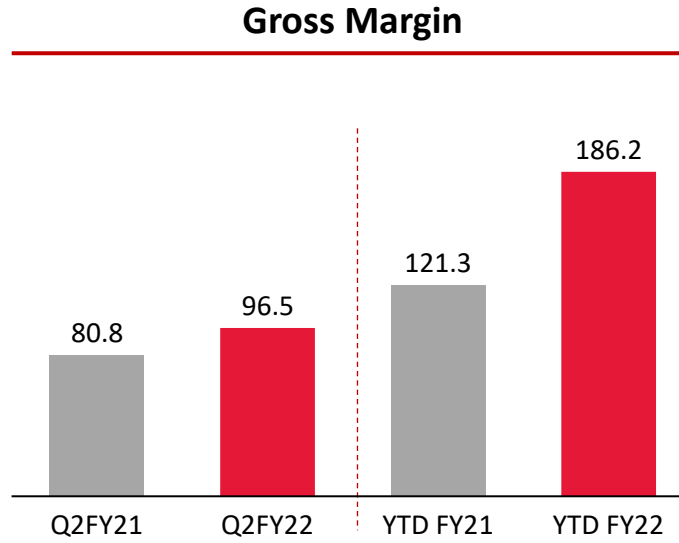
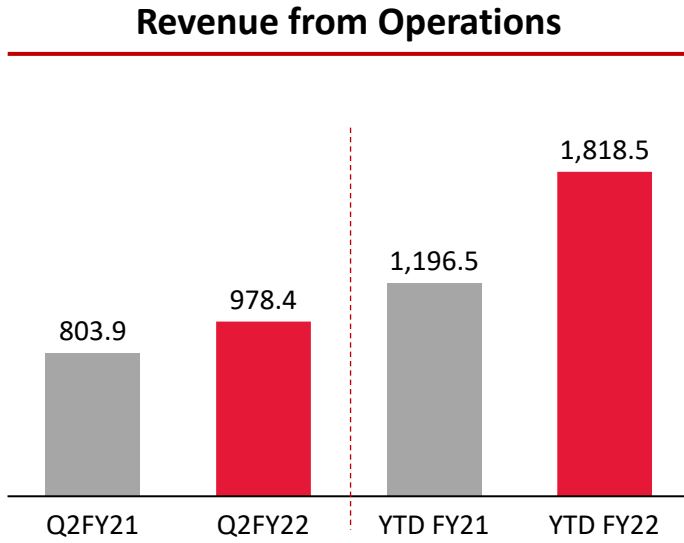
# Profit & Loss

Particulars	Q2FY22	Q2FY21	Y-o-Y	H1FY22	H1FY21	Y-o-Y
Revenue from Operations	1,019.1	832.5	22.4%	1,892.5	1,243.0	52.3%
Other Income	2.0	8.3		3.9	11.1	
<b>Gross Margin</b>	<b>99.8</b>	<b>82.4</b>	<b>21.2%</b>	<b>192.1</b>	<b>122.2</b>	<b>57.2%</b>
Gross Margin (%)	9.8%	9.9%		10.2%	9.8%	
Total Overheads	49.8	45.1		97.1	87.1	
<b>EBITDA</b>	<b>52.0</b>	<b>45.6</b>	<b>14.1%</b>	<b>98.9</b>	<b>46.2</b>	<b>114.1%</b>
Depreciation & Amortization	32.8	20.9		61.4	39.3	
<b>EBIT</b>	<b>19.2</b>	<b>24.7</b>		<b>37.5</b>	<b>6.9</b>	
Finance Cost	6.8	4.5		13.0	9.0	
<b>PBT</b>	<b>12.3</b>	<b>20.2</b>		<b>24.5</b>	<b>(2.1)</b>	
Tax	3.1	5.4		6.1	(0.5)	
<b>PAT (before share of JV)</b>	<b>9.3</b>	<b>14.9</b>		<b>18.4</b>	<b>(1.6)</b>	
<b>PAT (after share of JV)</b>	<b>9.3</b>	<b>14.7</b>	<b>(36.8%)</b>	<b>18.4</b>	<b>(1.9)</b>	<b>1,068%</b>
<b>PAT (%)</b>	<b>0.9%</b>	<b>1.8%</b>	<b>(90) Bps</b>	<b>1.0%</b>	<b>(0.2%)</b>	<b>120 bps</b>
<b>Diluted EPS (in. Rs)</b>	<b>1.36</b>	<b>2.08</b>		<b>2.65</b>	<b>(0.12)</b>	

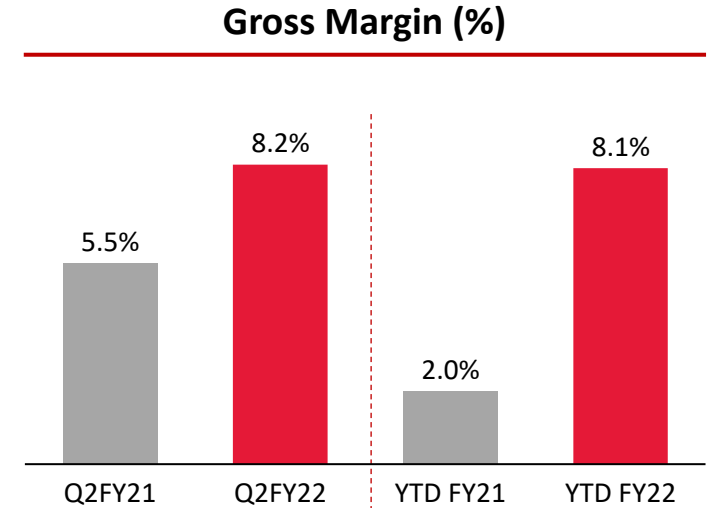
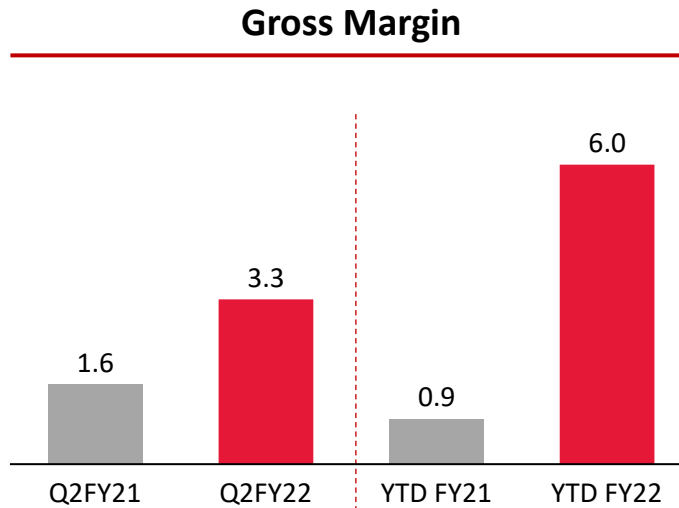
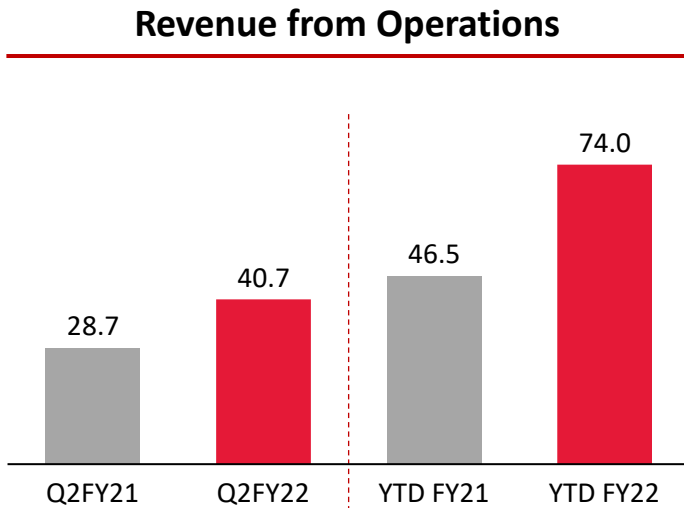
Note: 1. Consolidated financials 2. All figures in INR crore, unless stated otherwise

# Financial Highlights – Segment wise

Supply Chain Management (SCM)



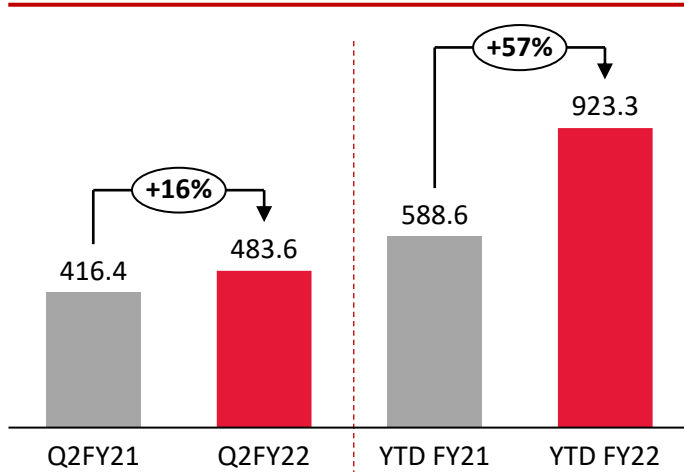
Enterprise Mobility (EM)



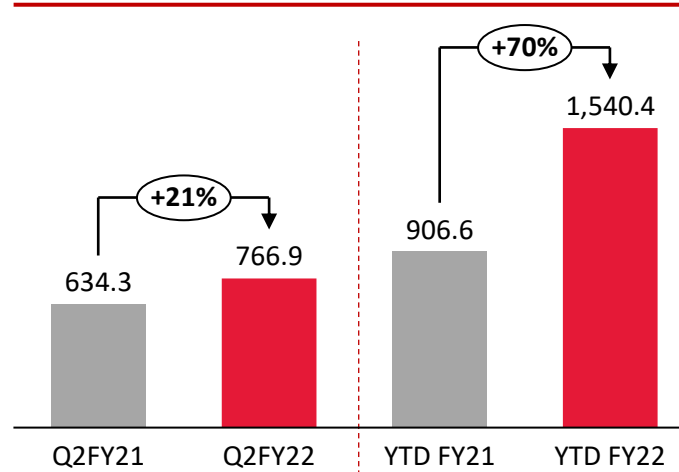
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# SCM Revenue Break-Up

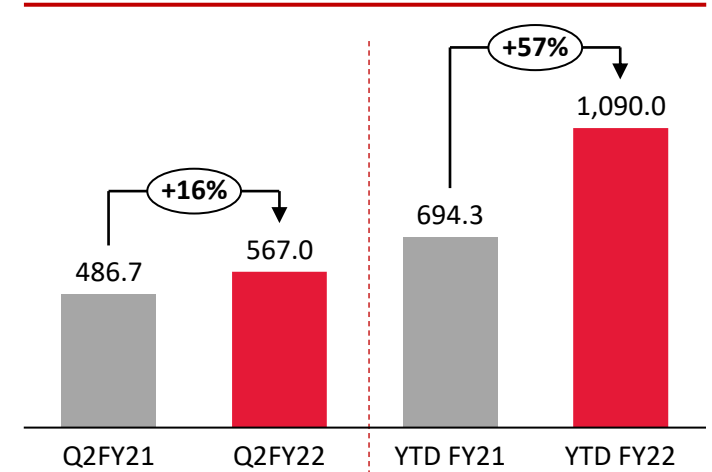
## Mahindra Revenue



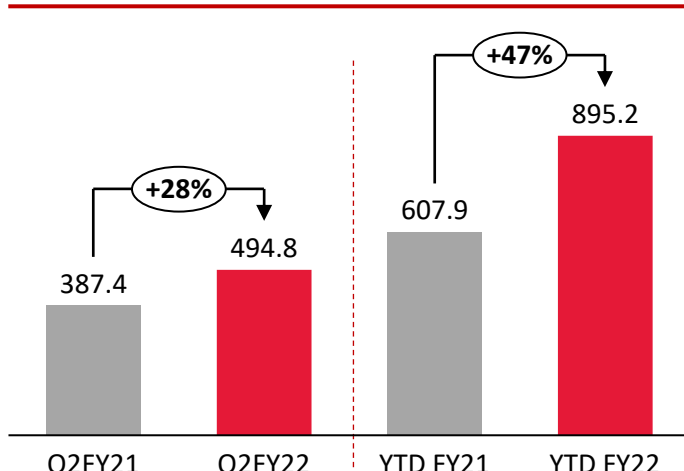
## Transportation Revenue



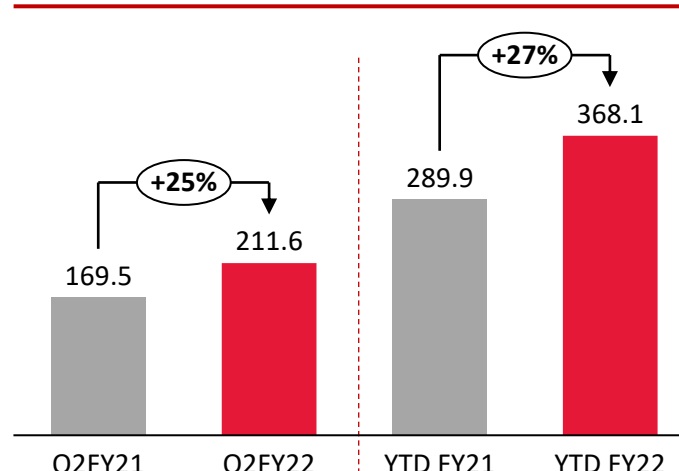
## Auto Revenue



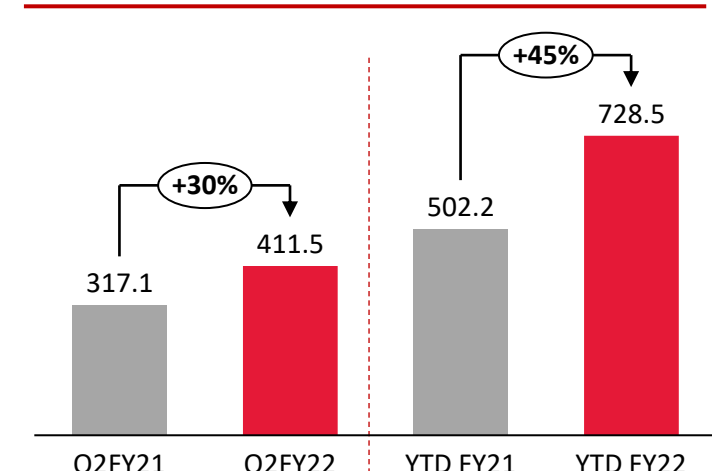
## Non-Mahindra Revenue



## Warehousing & Solutions Revenue



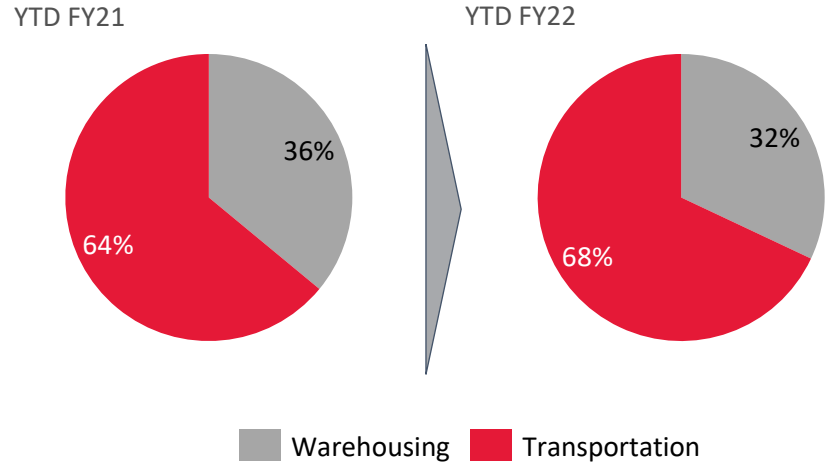
## Non-Auto Revenue



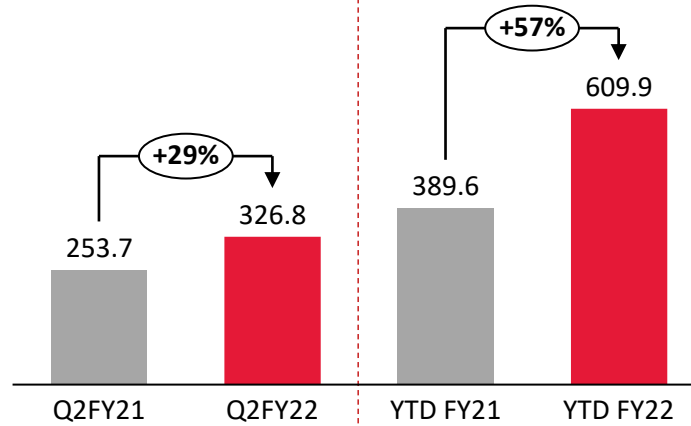
Note: 1. Consolidated financials 2. All figures in INR crore, unless stated otherwise

# Non-Mahindra SCM Revenue Break-Up

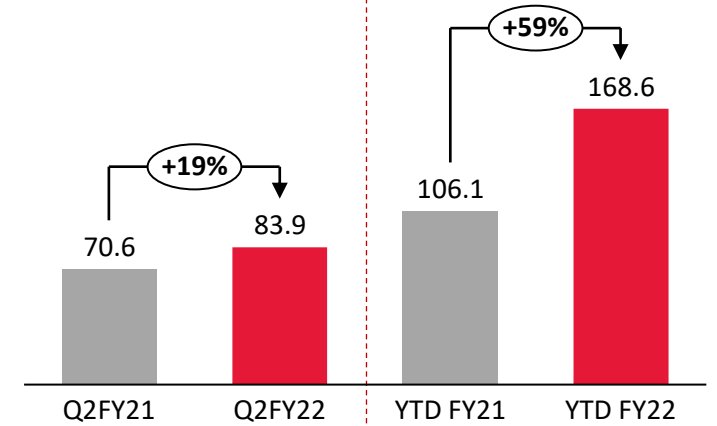
## SCM Non-Mahindra Activity Wise Break-up



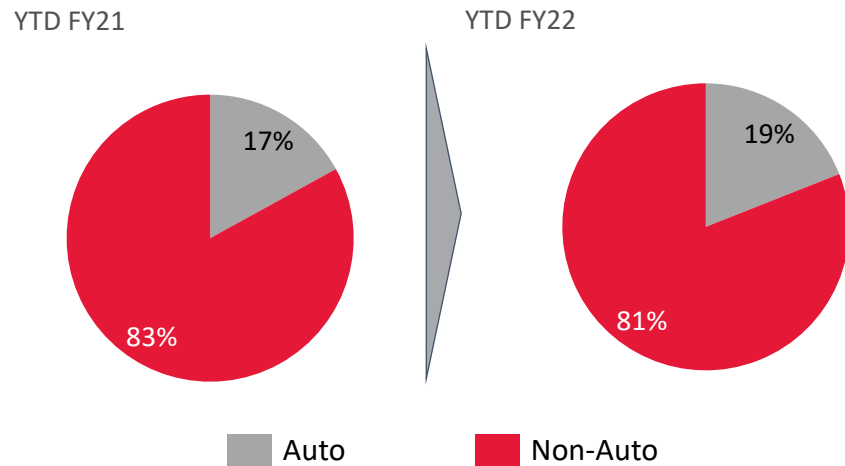
## Transportation Revenue



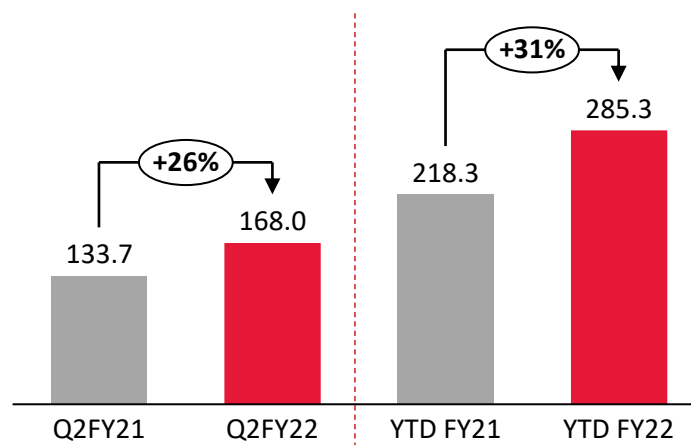
## Auto Revenue



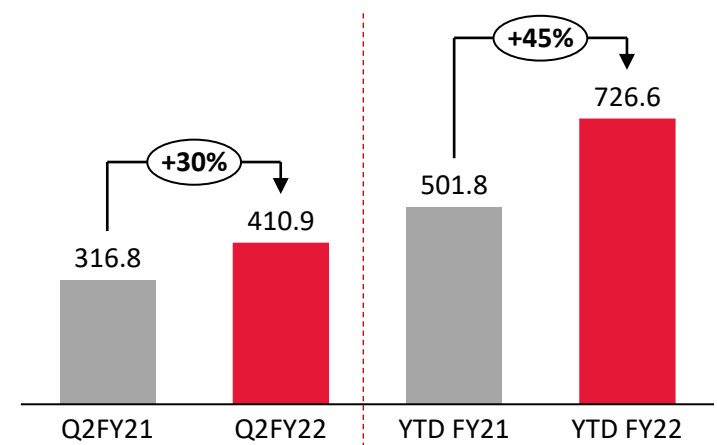
## SCM Non-Mahindra Industry Wise Break-up



## Warehousing & Solutions Revenue



## Non-Auto Revenue



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

# Balance Sheet

Particulars	30-Sep-21	31-Mar-21
<b>Non-Current Assets</b>	<b>587.6</b>	<b>474.4</b>
Property, plant and equipment	409.6	339.2
Capital work-in-progress	15.7	2.1
Net Investment in Lease	17.8	18.8
Goodwill on Consolidation	4.3	4.3
Intangible assets	14.1	17.2
Intangible Assets under development	6.3	1.0
Financial assets		
(i) Other Financial Assets	38.5	34.5
Deferred tax assets (Net)	23.2	22.1
Income Tax Assets (Net)	42.2	21.1
Other Assets	16.0	14.2
<b>Current Assets</b>	<b>1,244.7</b>	<b>1,204.3</b>
Inventories	1.6	0.0
Financial assets		
(i) Investments	84.4	55.1
(ii) Trade Receivables	498.5	485.6
(iii) Cash Equivalents & Bank	145.7	197.8
(iv) Other financial assets	383.5	354.2
Other Assets	131.0	111.7
<b>Total Assets</b>	<b>1,832.2</b>	<b>1,678.7</b>

Particulars	30-Sep-21	31-Mar-21
<b>Equity</b>	<b>574.1</b>	<b>570.8</b>
Equity share capital	71.8	71.7
Share Application money	0.1	0.0
Other equity	500.3	496.4
Non controlling interest	2.0	2.8
<b>Non-Current Liabilities</b>	<b>223.6</b>	<b>196.3</b>
Financial liabilities		
(i) Borrowings	0.0	0.9
(ii) Lease Liabilities	207.0	179.5
Provisions	16.6	15.9
<b>Current liabilities</b>	<b>1,034.5</b>	<b>911.5</b>
Financial liabilities		
(i) Borrowings	39.5	28.3
(ii) Lease Liabilities	76.0	60.8
(iii) Trade payables	857.7	766.1
(iv) Other Financial Liabilities	22.0	14.9
Provisions	4.8	6.1
Other liabilities	34.4	35.4
<b>Total Equity &amp; Liabilities</b>	<b>1,832.2</b>	<b>1,678.7</b>

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



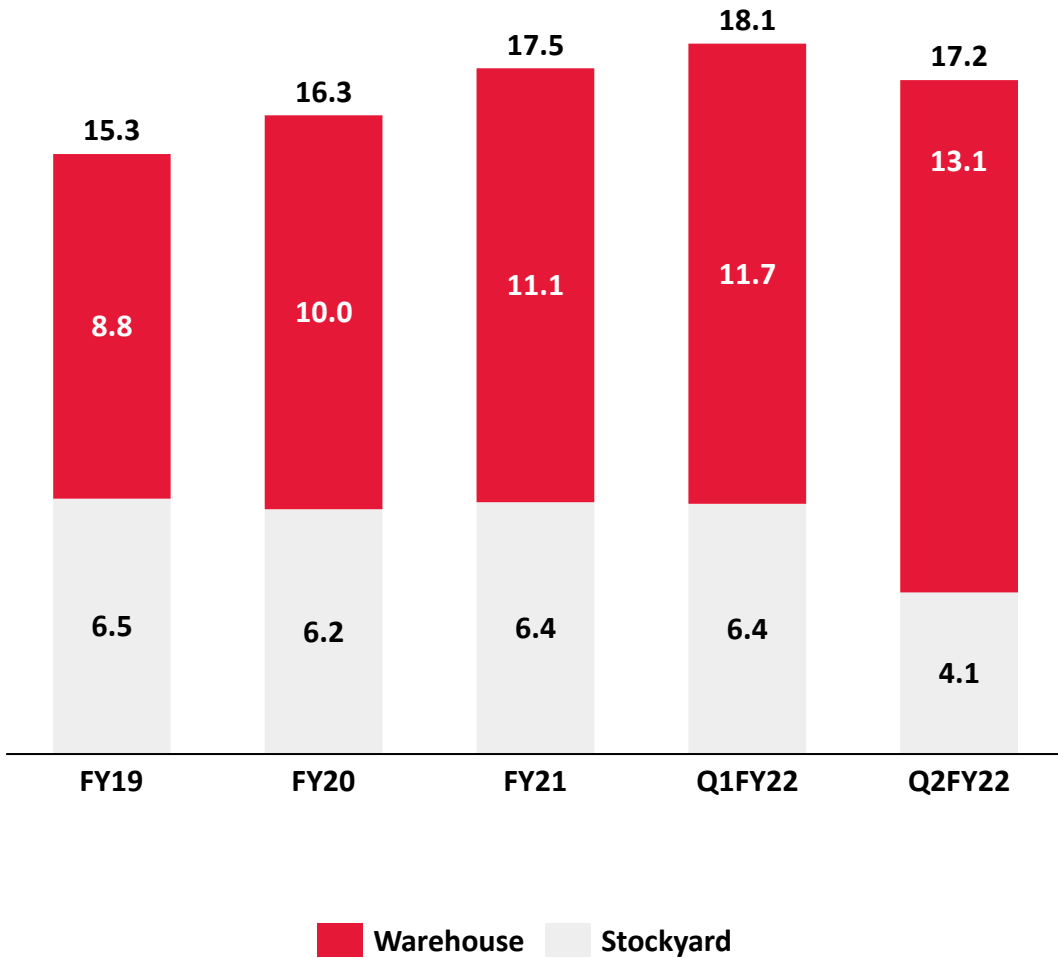
# Summary of Cash Flow

Particulars	H1FY22	FY21
Operating profit before working capital changes	102.0	158.4
Changes in working capital	15.5	83.8
<b>Cash generated from operations</b>	<b>117.5</b>	<b>242.2</b>
Direct taxes paid (net of refund)	(28.4)	51.5
<b>Net Cash from Operating Activities (A)</b>	<b>89.1</b>	<b>293.7</b>
<b>Net Cash from Investing Activities (B)</b>	<b>(85.9)</b>	<b>(108.0)</b>
<b>Net Cash from Financing Activities (C)</b>	<b>(55.3)</b>	<b>(87.5)</b>
<b>Net Change in cash and cash equivalents</b>	<b>(52.1)</b>	<b>98.2</b>

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

# Space under Management

Space under Management (mn sq. ft.)



Notes: (1) Total space under management includes stock yards, infactory stores and warehouses owned or leased by customers directly. The figures are as on the last date of the period mentioned.

# Our ESG Performance



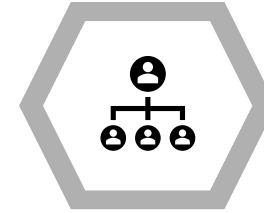
Reducing our Carbon footprint



Employee empowerment



Upliftment of communities



Best corporate governance practices

## Environment

### Key Focus Area

- **Transportation:**
  - Route and Fleet Optimisation
  - Updated Technology of Vehicles
  - Alternate Modes
  - Alternate Fuels
- **Warehousing:**
  - Reducing energy consumption in warehouse
  - Alternate Fuel MHEs
  - Renewable Energy Usage
  - Utilities Optimisations
- **Office Administration**
  - Energy Efficiency by incorporating renewable sources of energy and switching to LED lighting
  - Pool transport for employees

## People

### Key Focus Area

- **Culture of Growth:**
  - Personal and professional development
  - Best talent pool
  - Safe and transparent working environment
- **Diversity and Inclusion:**
  - Gender equality
  - Second career options to women army officials
  - Veteran employment and engagement programme
  - Policies on LGBTQ, PwDs and work-life balance
- **Development and Capacity Building Initiatives:**
  - Learning Management system
  - Sandhaan
  - Sanjeevni Platform
  - Swayam
  - Axlerate programme

# CSR Updates

Categories	Activites Undertaken	Impact till Date
<b>Building Communities</b>	<ul style="list-style-type: none"> <li>Community Welfare Activities</li> <li>Health and Eye Check-up, Blood Donation camps</li> <li>Rural Development</li> <li>Swachh Bharat Abhiyan</li> </ul>	<ul style="list-style-type: none"> <li>Volunteers: 261</li> <li>Manhours: 3,227</li> <li>Beneficiaries: 9,928</li> <li>Activities: Street Smart (ZAZ project), Samantar (Women Empowerment, Orphanage), Jeevan Dan (Blood Donation), Sehat (Health Clinic – Nashik), Virtual Volunteering</li> </ul>
<b>Disaster Relief &amp; Rehabilitation</b>	<ul style="list-style-type: none"> <li>Relief activities for Covid-19 affected communities</li> <li>Relief activities for other disasters</li> </ul>	<ul style="list-style-type: none"> <li>Volunteers: 33</li> <li>Manhours: 152</li> <li>Beneficiaries: 541</li> <li>Activities: COVID-19 precautions &amp; kits distribution, Food Distribution, Rapid Antigen &amp; RT-PCR in communities, Safety awareness for COVID-19 precautions</li> </ul>
<b>Sustainability</b>	<p>Programs on:</p> <ul style="list-style-type: none"> <li>Renewable energy usage</li> <li>Waste management</li> <li>Renewal of water bodies</li> <li>Green cover and bio-diversity</li> </ul>	<ul style="list-style-type: none"> <li>Volunteers: 448</li> <li>Manhours: 2,534</li> <li>Beneficiaries: 14,918</li> <li>Activities: Tree Plantation</li> </ul>



Building Communities (Orphanage home support)



Tree Plantation, Asam

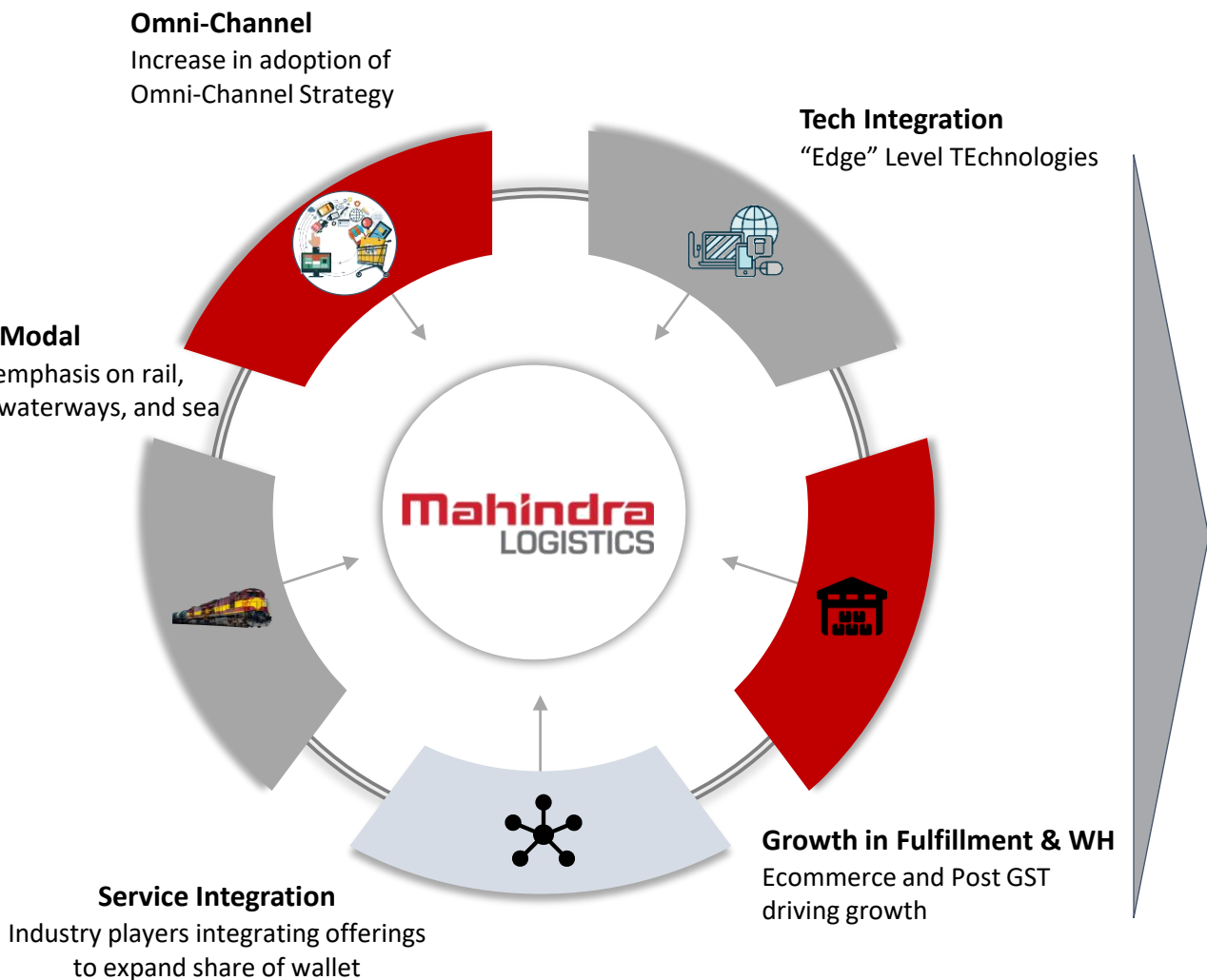


Covid-19 Vaccination Camp

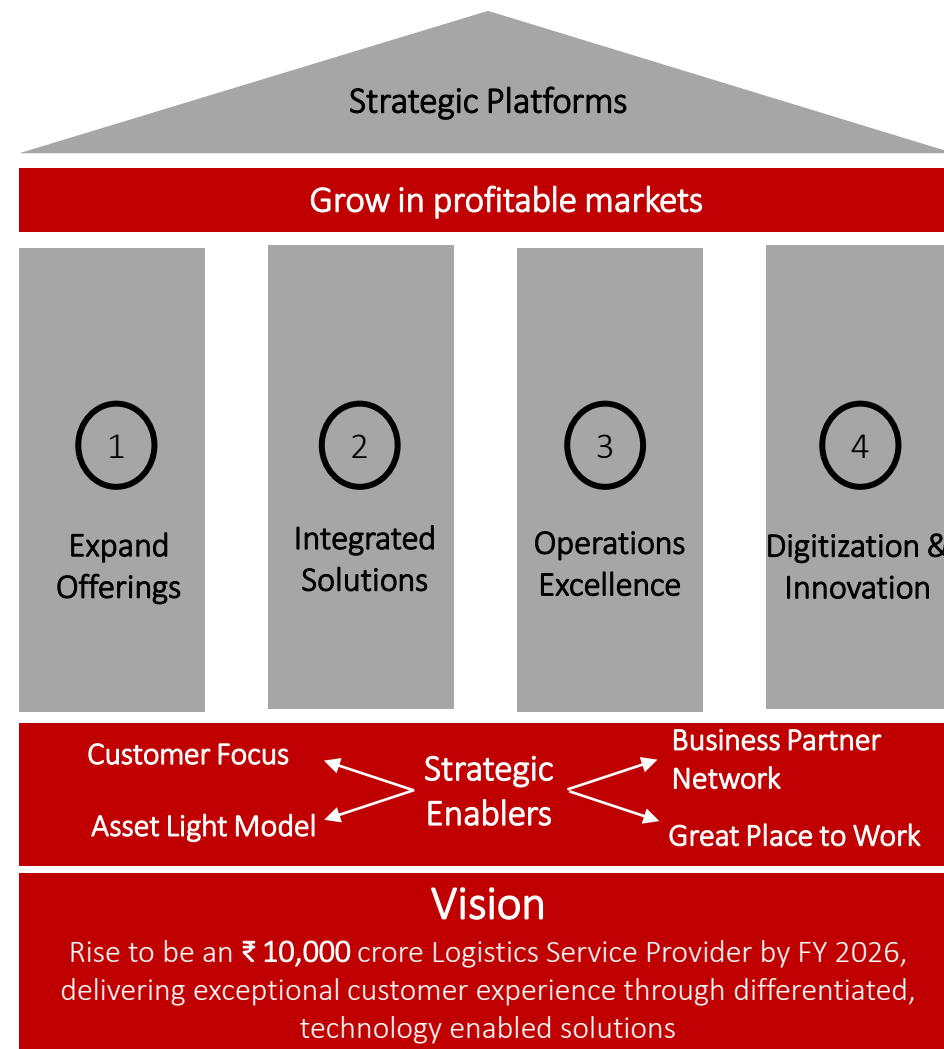


# Well poised to take advantage of Industry trends

## Industry Trends



## MLL Strategy





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**Company :**



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**Investor Relations Advisors :**



CIN: U74140MH2010PTC204285

Mr. Shogun Jain / Mr. Mandar Chavan

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