

Ref: MLLSEC/55/2024

22 April 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 (“the SEBI Listing Regulations”)

Please find enclosed press release on Annual Audited Financial Results of the Company for the fourth quarter and financial year ended 31 March 2024, approved by the Board of Directors of the Company at its meeting held today, Monday, 22 April 2024 which commenced at 2:34 p.m. (IST) and concluded at 5:31 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/disclosures-under-sebi-regulation/disclosures-under-sebi-regulation-462/>

For **Mahindra Logistics Limited**

Jignesh Parikh
Company Secretary

Enclosure: As above

*Press Release***Mahindra Logistics Ltd FY24 Revenue up by 7 % YoY at Rs. 5,506 crores**

Mumbai, April 22,2024: Mahindra Logistics Ltd. (MLL), one of India's integrated logistics & mobility solutions providers, today announced its audited consolidated financial results for the quarter and year ended on March 31st, 2024.

Q4 FY24 MLL Standalone compared with Q4 FY23

- Revenue Rs.1,183 crores as compared to Rs.1,055 crores.
- EBITDA Rs.64 crores as compared to Rs.80 crores.
- PBT Rs.10 crores as compared to Rs. 25 crores
- PAT Rs.8 crores as compared to Rs.22 crores.
- EPS (Diluted) Rs. 1.09 as compared to Rs 3.10

FY24 MLL Standalone compared with FY23.

- Revenue Rs.4,530 crores as compared to Rs.4,459 crores.
- EBITDA Rs.292 crores as compared to Rs.276 crores.
- PBT Rs.86 crores as compared to Rs. 80 crores
- PAT Rs. 62.0 crores as compared to Rs. 64.6 crores.
- EPS (Diluted) Rs.8.58 as compared to Rs. 8.94

Q4 FY24 (consolidated) performance compared with Q4 FY23.

- Revenue Rs. 1,451 crores as compared to Rs. 1,273 crores.
- EBITDA Rs.57 crores as compared to Rs.64 crores.
- PBT Rs. (9.2) crores as compared to Rs. (4.6) crores.
- PAT loss Rs. 12.9 crores compared to Rs. 0.8 crores.
- EPS (Diluted) Rs. (1.78) as compared to Rs. (0.11)

FY24 (consolidated) performance compared with FY23.

- Revenue Rs.5,506 crores as compared to Rs. 5128 crores.
- EBITDA Rs. 229 crores as compared to Rs. 260 crores.
- PBT Rs. (26.4) crores as compared to Rs. 34.5 crores.
- PAT loss Rs. 54.7 crores compared to profit of Rs. 26.3 crores.
- EPS (Diluted) Rs. (7.60) as compared to Rs. 3.64

Key Highlights

- 3PL Supply Chain services growing 14% in Q4FY23 on YOY basis, full year growth of 7% driven by growth in automotive and engineering, consumer.
 - Freight forwarding and Express businesses continue to show improvements in volume on a sequential quarter basis. Express business continued with the positive trend on network and cost optimization.
 - Strong quarter of order intake in Mobility and across the 3PL supply chain business, driven by growth in FMCG, Engineering and Auto.
 - Warehouse space under management stood at 20 mn sq. ft. in the 3PL business. Current expansions in Chakan, Kolkata, Nasik, and Guwahati are on track.
 - During the year completed the 2nd tranche of share purchase in Whizzard/Zip Zap Logistics (a last mile delivery company) in Dec'23. MLL now owns 60% stake in the company. The acquisition will complement MLL's existing last mile delivery business & Edel and will help drive deeper penetration.
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Commenting on the performance, Mr. Rampraveen Swaminathan, Managing Director and CEO of Mahindra Logistics Ltd. said,

“The quarter gone by was marked by an increasing volume recovery and growth as we saw positive momentum across our businesses, with strong growth in 3PL and Mobility segments. Our B2B express business has started seeing the benefits of cost optimization, as we continued to improve operating margins & EBITDA. The mobility segment remains on a recovery path. Overall In FY 2023-24, excluding one-time charges, earnings across our core 3PL and other businesses were stable and improving. Completion of the 2nd tranche of investment in Zip Zap Logistics will help us further consolidate and provide an expanded range of services from last mile delivery and micro-fulfilment. We remain focused on driving the value of logistics solutions by integrating services across India, leveraging our technology, process and human capital.”

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

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 / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

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