Mahindra Logistics Limited
Arena Space, 10th & 11th Floor,
Plot No. 20, Jogeshwari Vikhroli Link Road,
Near Majas Bus Depot, Jogeshwari (East),
Mumbai – 400060, Maharashtra.
Tel: +91 22 6836 7900
Email: enquiries@mahindralogistics.com
www.mahindralogistics.com
CIN: L63000MH2007PLC173466

Ref: MLLSEC/147/2025

27 October 2025

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 second quarter and half year ended 30 September 2025, subjected to Limited Review, approved by the Board of Directors of the Company at its meeting held today, Monday, 27 October 2025 which commenced at 2:00 p.m. (IST) and concluded at 3:51 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 ASHOK PARIKH

Digitally signed by JIGNESH ASHOK PARIKH
Date: 2025.10.27 17:01:14 +05'30'

Jignesh Parikh
Company Secretary

Enclosure: As above

Press Release

Mahindra Logistics Ltd. Q2FY26 Revenue up by 11% YoY at Rs. 1,685 crores

Mumbai 27th October 2025: Mahindra Logistics Ltd. (MLL), one of India's integrated logistics & mobility solutions providers, today announced its unaudited consolidated financial results for the quarter ended 30th September,2025.

Q2 FY26 (Consolidated) performance compared with Q2 FY25

- Revenue Rs. 1,685 crores as compared to Rs. 1,521 crores.
- EBITDA Rs. 85 crores as compared to Rs.66 crores.
- PBT Rs. (5.41) crores as compared to Rs. (4.97) crores.
- PAT loss Rs. 10.35 crores compared to Rs. 10.75 crores.
- EPS (Diluted) Rs. (1.20) as compared to Rs. (1.44).

H1 FY26 (Consolidated) performance compared with H1 FY25

- Revenue Rs. 3,310 crores as compared to Rs. 2,941 crores.
- EBITDA Rs. 161 crores as compared to Rs.133 crores.
- PBT Rs. (11.23) crores as compared to Rs. (7.47) crores.
- PAT loss Rs. 21.15 crores compared to Rs. 20.07 crores.
- EPS (Diluted) Rs. (2.62) as compared to Rs. (2.68).

Q2 FY26 MLL Standalone compared with Q2 FY25

- Revenue Rs.1,367 crores as compared to Rs.1,236 crores.
- EBITDA Rs.82 crores as compared to Rs.69 crores.
- PBT Rs. 5.12 crores as compared to Rs. 11.61 crores
- PAT Rs.3.79 crores as compared to Rs.8.54 crores.
- EPS (Diluted) Rs 0.44 as compared to Rs.1.14

H1 FY26 MLL Standalone compared with H1 FY25

- Revenue Rs.2,713 crores as compared to Rs.2,393 crores.
- EBITDA Rs.161 crores as compared to Rs. 141 crores.
- PBT Rs.13.80 crores as compared to Rs.25.35 crores
- PAT Rs.10.23 crores as compared to Rs.18.76 crores.
- EPS (Diluted) Rs. 1.26 as compared to Rs. 2.50

Key Highlights for Q2FY26

- The Company reported a consolidated revenue growth of 11% YoY for Q2 FY26 driven by broad-based growth across the 3PL, Freight Forwarding, Mobility and Express segments.
- The Express business delivered a positive gross margin for the first time since acquisition driven by yield discipline and a 7.2% increase in delivered volumes on YoY basis.
- The Freight Forwarding segment has grown 22% sequentially despite headwinds from geopolitical disruptions and tariff-related challenges affecting cross-border flows.
- The Mobility business maintained robust momentum with 15% growth YoY and QoQ. During the quarter, we strengthened the B2C Mobility portfolio with the launch of Alyte- a refreshed, premium and tech-enabled service to meet the expectations of modern travellers.
- The warehousing network under management expanded to 22.1 million sq. ft., strengthening the company's presence in Eastern India with two new Grade-A facilities in Guwahati and Agartala, adding over 4 lakh sq. ft. of capacity in the region.
- We have received multiple accolades during the quarter. The Last Mile Delivery business received several recognitions including being named Best Large Partner for South and Pickup Champion by Amazon and Best Run Site in the Grocery category from Flipkart.
  The Freight Forwarding business received recognition as **Emerging Freight Forwarder** of the Year at Cold Chain Excellence Awards 2025.

Commenting on the performance, Mr. Hemant Sikka, Managing Director and CEO of Mahindra Logistics Ltd. said,

"The past few months has been a period of transformation and strategic realignment for us. The recalibration of our operating model, focused execution across business verticals and the strengthening of our balance sheet through the rights issue has positioned us for a stronger, resilient and profitable future.

We have demonstrated this through tangible improvements such as 20%+ reduction in whitespace, our express business turning gross margin positive for the first time, operationalization of 8 new projects, expansion projects from our repeat customers and cost optimization on overheads & discretionary spends. Also, this festive season, our e-commerce network dispatched over 3.5 crore shipments from fulfilment centres, processed nearly 4.3 crore shipments through sortation facilities and completed over 6000 trips nationwide. These achievements reflect Mahindra Logistics commitment to delivering excellence for our customers, combining the strength of our integrated capabilities with the relentless dedication of our teams to ensure every delivery is seamless, timely and keeps India moving at scale during the peak season and beyond.

As we move to the second half of the year, our focus will continue to be on stronger execution through operations excellence, customer retention and network optimization. This will ensure that we continue to deliver sustainable value for our customers."

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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Certain statements and opinions with respect to the anticipated future performance of Mahindra Logistics in the Press Release ("forward-looking statements"), which reflect various assumptions concerning the strategies, objectives and anticipated results may or may not prove to be correct. They involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changes in economic, political, regulatory, business or other market conditions. Such forward-looking statements only speak as of the date the Press Release is provided to the recipient and Mahindra Logistics is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances. No representation or warranty (whether express or implied) is given in respect of any information in this Press Release.