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/66/2026

20 July 2026

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 the Unaudited Financial Results of the Company for the first quarter ended 30 June 2026, subjected to Limited Review, approved by the Board of Directors of the Company at its meeting held today, Monday, 20 July 2026, which commenced at 12:11 p.m. (1ST) and concluded at 1:09 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
DN: CN = JIGNESH ASHOK PARIKH C = IN O = PERSONAL
Date: 2026.07.20 13:38:37 + 05'30'

Jignesh Parikh
Company Secretary
Enclosures: As above

Press Release

Mahindra Logistics Ltd. Q1 F27 Revenue up by 23% YoY at Rs. 2,003 cr, PAT at Rs 25.4 cr

Mumbai 20th July 2026: Mahindra Logistics Ltd. (MLL), one of India's leading integrated logistics & mobility solutions providers, today announced its unaudited consolidated financial results for the quarter ended 30th June, 2026.

Key Numbers

Q1 F27 (Consolidated)

- Revenue Rs. 2,003 cr, up 23% YoY and 12% QoQ
- EBITDA Rs. 115 cr, up 51% YoY and 3% QoQ
- PAT improvement continues for the 4th quarter in a row, with reported PAT at Rs. 25.4 cr, vs Rs. (10.8) cr in Q1 F26 and Rs 20.2 cr in Q4 F26
- EPS (Diluted) Rs 2.55 as compared to Rs (1.44) in Q1F26 and Rs 2.03 in Q4F26

Key Highlights for Q1 F27 (Consolidated)

- Consolidated revenue for Q1F27 grew 23% YoY and 12% sequentially, reflecting broad-based growth across the Company's 3PL, Express and Mobility segments.

- The Contract Logistics Business grew 26% YoY, with EBITDA growth of 31%. Operating efficiencies, cost discipline, sustained improvement in customer level profitability, combined with operating leverage have contributed to margin improvement ahead of revenue growth

- The Express Business grew 58% YoY and 10% sequentially. Growth has been led by a mix of volumes and yield, leading to gross margin and EBITDA improvement for the fourth straight quarter in a row.

- The Last Mile Delivery has seen EBITDA improvement to Rs 2.6 cr, vs loss of Rs 0.5 cr in Q1F26. The business has degrown 16% YoY as a consequence of portfolio recalibration, which was a conscious strategic choice to prioritize profitable customers amid sustained pricing and cost pressures.

- The Mobility business expanded by 38% YoY driven by new customer additions in the B2B segment. EBITDA grew by a healthy 8% over the same period.

- The warehouse space under management stood at 21.9 million square feet, an increase of 1.52 million square feet over last quarter with the addition of new sites for specific customers.

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

"Q1 F27 reflects the continued momentum of our transformation journey evolving into a growth journey. Strong revenue growth, a return to healthy profitability, and improved business fundamentals demonstrate the impact of disciplined execution, sharper customer-level economics, and a relentless focus on operational excellence.

Performance this quarter was driven by continued strength in our Contract Logistics business with new customer wins across sectors, significant progress in the Express business turnaround, and sustained improvements in operational efficiency across the network. At the same time, our e-commerce and quick commerce business continues to scale, reinforcing our position in fast-growing logistics segments.

The foundations we have built over the last year are now translating into stronger business outcomes. We remain focused on profitable growth, intelligent scale, superior customer experience, and our vision of becoming India's #1 logistics services provider through technology-led solutions and a passionate team."

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-right" 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 3,24,000 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/newsroom

For more information please contact:

Mansi Nagri (AVP- Marketing and Communications)
Mahindra Logistics Ltd.
CIN: L63000MH2007PLC173466

Email: nagri.mansi@mahindralogistics.com

Mandar Chavan / Shogun Jain
Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285
Tel: +91 96993 82195 / +91 77383 77756
Email: mandar.chavan@sgapl.net / shogun.jain@sgapl.net