



Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI ISIN: INE263W01010

Date: 04.09.2020

To,
Listing/ Compliance Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla Complex,
Bandra East, Mumbai-400 051,

Dear Sir/Madam,

Sub: Un Audited Standalone and Consolidated Financial Results for the
Quarter ended June 30, 2020 in Compliance of Regulation 33 and
Regulation 30 of SEBI (LODR) Regulations, 2015.

We wish to inform you that Board of Directors at its Meeting held today i.e on Friday, September 04, 2020, approved the un Audited Standalone and Consolidated Financial Results for the Quarter ended June 03, 2020.

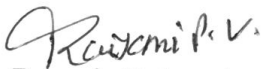
we enclose herewith Un-audited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2020 along with Limited Review Reports thereon.

The meeting of the Board of Directors commenced at 02:15 p.m and concluded at 3.00 p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For **Maheshwari Logistics Limited**



Paresh Raiyani
Company Secretary &
Compliance Officer



SUPPLIERS OF ALL TYPE OF COAL, COKE, LIGNITE, KRAFT PAPER & DUPLEX BOARD, FLEET OWNERS & TRANSPORTS CONTRACTORS

MLL House, Shed No. A2-3/2, Opp. UPL, 1st Phase, GIDC, Vapi-396 195 (Guj.) Phone : +91 260 2431024 Fax : 2427024

E-mail : info@mlpl.biz

Web : www.mlpl.biz

CIN : L60232GJ2006PLC049224

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of

Maheshwari Logistics Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Maheshwari Logistics Limited** ("the Company") for the Quarter ended 30th June, 2020 and the year to date results for the period 1st April 2020 to 30th June 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related standalone IND AS Financial Statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NPV & Associates
Chartered Accountants


Milan V. Chitalia

(Partner)

Membership No. 112275

Place: Mumbai

Date: 04th September, 2020

UDIN: 20112275 AAAABE9035



www.npvca.in

Mumbai H.O. :
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Mahavir Nagar, New Link Road,
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109, Arista, Sindhu Bhavan Road,
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MAHESHWARI LOGISTICS LIMITED

CIN: L60232GJ2006PLC049224

Address: MLL House, Shed No. A2-3/2, Opp. UPL, 1st Phase, GIDC, Vapi-396195

Phone No. 0260-2431024, Email: info@mlpl.biz, Website: www.mlpl.biz

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2020

(All amounts in Lakhs, except as otherwise stated)

Particulars	Standalone			
	Quarter Ended		Year Ended	
	30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
Income				
Revenue from operations	9,716.75	17,601.24	22,292.04	75,858.24
Other income	87.69	75.72	86.41	230.72
Total Income	9,804.44	17,676.96	22,378.45	76,088.96
Expenses				
Cost of raw materials, components and stores consumed	3,783.96	18,928.82	5,165.63	31,201.65
Purchases of Stock-in-Trade	4,498.59	-2,795.17	14,063.28	36,378.67
(Increase)/ decrease in inventories	446.08	-550.97	1,045.39	-119.63
Employee benefits expense	377.01	628.10	377.16	1,870.77
Other expenses	184.29	366.12	240.78	1,421.14
Total Expenses	9,289.93	16,576.90	20,892.24	70,752.60
Earnings before Interest, Tax, Depreciation and Amortization	514.51	1,100.07	1,486.21	5,336.37
Depreciation and amortization expense	324.92	368.68	231.77	1,187.68
Finance costs	488.93	715.26	461.30	2,137.26
Profit before tax	-299.33	16.12	793.14	2,011.42
Tax expense				
Current tax		-126.51	277.26	375.72
Deferred tax	33.48	172.27	7.84	165.78
Total tax expense	33.48	45.76	285.10	541.50
Profit for the year	-332.80	-29.63	508.04	1,469.93
Other comprehensive income				
(A) Items that will not be reclassified to profit or loss in subsequent periods:				
(a)(i) Re-measurement gains/ (losses) on defined benefit plans (Refer Note)	-0.97	3.52		2.08
(ii) Income tax relating to above	0.25	-0.88		-0.52
(b)(i) Net fair value gain/(loss) on investments in equity through OCI				
(B) Items that will be reclassified to profit or loss in subsequent periods:				
(a)(i) Exchange differences on translation of foreign operations				
Other comprehensive income ('OCI')	-0.73	2.64	-	1.56
Total comprehensive income for the year (comprising profit and OCI for the year)	-333.53	-27.00	508.04	1,471.48
Earnings per equity share				
Basic (₹)	-2.25	-0.18	3.43	9.94
Diluted (₹)	-2.25	-0.18	3.43	9.94

Place: Vapi

Date: 04.09.2020

For and on behalf of the Board of Directors of
MAHESHWARI LOGISTICS LIMITED

Vinay Maheshwari

Chairman and Wholetime Director

DIN : 01680099



MAHESHWARI LOGISTICS LIMITED

CIN: L60232GJ2006PLC049224

Address: MLL House, Shed No. A2-3/2, Opp. UPL, 1st Phase, GIDC, Vapi-396195

Phone No. 0260-2431024, Email: info@mlpl.biz, Website: www.mlpl.biz

Segment wise Revenue, Results and Capital Employed For the Quarter Ended 30th June 2020

Particulars	Standalone			
	Quarter ended		Year Ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
01. Segment Revenue				
Net sale/income from each segment				
(a) Trading Segment	5,087.60	8,759.61	10,889.34	38,781.01
(b) Transportation & Port Service	2,824.00	3,858.33	6,277.05	19,630.48
(c) Manufacturing Kraft Paper	2,775.75	7,585.62	6,977.36	26,972.10
Total	10,687.35	20,203.57	24,143.75	85,383.60
Less: Inter Segment Revenue	970.60	2,602.33	1,851.71	9,525.36
Net sales/Income From Operations	9,716.75	17,601.24	22,292.04	75,858.24
02. Segment Results				
Profit/Loss before tax and interest from each segment				
(a) Trading Segment	85.90	504.03	394.84	1,216.88
(b) Transportation & Port Service	44.21	31.56	234.38	757.80
(c) Manufacturing Kraft Paper	70.97	547.87	611.08	2,216.15
(d) Unallocated (expenses) / income (net)	-11.48	-352.06	-15.19	-42.13
Total	189.60	731.39	1,225.11	4,148.69
Add/Less: i) Interest	-488.93	-715.26	-424.04	-2,137.26
ii) Other Un-allocable Expenditure net off			-48.67	
(iii) Un-allocable income			40.75	
(iv) Exceptional and Extraordinary items				
Total	-299.33	16.12	793.15	2,011.42
Segment Assets				
(a) Trading Segment	10,497.89	9,741.76	8,246.10	9,741.76
(b) Transportation & Port Service	5,545.79	5,226.61	5,366.67	5,226.61
(c) Manufacturing Kraft Paper	16,344.06	16,374.40	16,235.20	16,374.40
Other Un-allocable Assets	4,253.67	4,973.00	6,923.45	4,973.00
Total	36,641.40	36,315.77	36,771.42	36,315.77
Segment Liabilities				
(a) Trading Segment	4,454.56	6,403.52	7,709.59	6,403.52
(b) Transportation & Port Service	720.91	541.14	773.67	541.14
(c) Manufacturing Kraft Paper	8,210.69	1,547.34	1,837.71	1,547.34
Other Un-allocable Assets	10,622.16	14,880.45	14,346.36	14,880.45
Total	24,008.32	23,372.44	24,667.33	23,372.44
3. Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Trading Segment	6,043.33	3,338.25	536.51	3,338.25
(b) Transportation & Port Service	4,824.88	4,685.47	4,593.00	4,685.47
(c) Manufacturing Kraft Paper	8,133.37	14,827.07	14,397.49	14,827.07
(d) Unallocated (expenses) / income (net)	-6,368.49	-9,907.45	-7,422.91	-9,907.45
Total:	12,633.08	12,943.33	12,104.09	12,943.33

Place: Vapi

Date: 04.09.2020

For and on behalf of the Board of Directors of
MAHESHWARI LOGISTICS LIMITED

Vinay Maheshwari
Chairman and Wholetime Director
DIN : 01680099



NOTES TO STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2020:

1. The above audited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 30, 2020.
2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
3. The company has taken into account the possible impacts of COVID-19 in preparation of the above standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of above standalone financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone financial results may differ from that estimated as at the date of approval of the standalone financial results.
4. We have recognized income to the extent of Lease Rent waiver amounting to Rs.16,05,048/- (As per Notification G.S.R 463 (E) dated 24th July, 2020).
5. The number of Investor Complaints ending at the beginning of the quarter was NIL and no complaints were received during the quarter.
6. The above Financial Results will also be available on the website of the Company, i.e www.mlpl.biz and on the website of National Stock Exchange i.e www.nseindia.com.
7. Figures for previous periods have been regrouped / reclassified wherever considered necessary.

Place: Vapi

Date: 04.09.2020

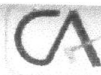
For and on behalf of the Board of Directors of

MAHESHWARI LOGISTICS LIMITED


Vinay Maheshwari

Chairman & Wholtime Director
DIN: 01680099





Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of

Maheshwari Logistics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Maheshwari Logistics Limited** ("the Company") for the Quarter ended 30th June 2020 and the year to date results for the period 1st April 2020 to 30th June 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including relevant circulars issued by SEBI from time to time.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related consolidated IND AS Financial Statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NPV & Associates
Chartered Accountants

Milan Chitalia
(Partner)

Membership No. 112275

Place: Mumbai

Date: 04th September, 2020

UDIN : 20112275AAAA BD3283



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Mumbai H.O. :
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MAHESHWARI LOGISTICS LIMITED

CIN: L60232GJ2006PLC049224

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Phone No. 0260-2431024, Email: info@mlpl.biz, Website: www.mlpl.biz

Statement of Consolidated Audited Financial Results for the Quarter ended 30th June, 2020

(All amounts in Lakhs, except as otherwise stated)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
Income				
Revenue from operations	9,731.02	17,589.14	22,373.85	75,999.82
Other income	81.66	68.67	86.41	219.84
Total Income	9,812.68	17,657.81	22,460.26	76,219.66
Expenses				
Cost of raw materials, components and stores consumed	3,784.61	19,037.84	4,975.04	31,310.68
Purchases of Stock-in-Trade	4,498.59	-2,927.31	14,328.42	36,378.67
(Increase)/ decrease in inventories	446.08	-550.97	1,045.39	-119.63
Employee benefits expense	382.59	630.07	377.62	1,878.82
Other expenses	183.51	363.33	249.07	1,429.82
Total Expenses	9,295.38	16,552.96	20,975.54	70,878.35
Earnings before Interest, Tax, Depreciation and Amortization	517.30	1,104.86	1,484.72	5,341.32
Depreciation and amortization expense	324.92	368.38	231.77	1,187.68
Finance costs	488.99	715.76	461.31	2,137.30
Profit before tax	-296.61	20.71	791.64	2,016.33
Tax expense				
Current tax	-	-121.70	276.28	380.52
Deferred tax	33.48	172.26	7.84	165.78
Total tax expense	33.48	50.56	284.12	546.30
Profit for the year	-330.08	-29.84	507.52	1,470.04
Other comprehensive income				
(A) Items that will not to be reclassified to profit or loss in subsequent periods:				
(a)(i) Re-measurement gains/ (losses) on defined benefit plans (Refer Note)	-0.97	3.52		2.08
(ii) Income tax relating to above	0.25	-0.88		-0.52
(b)(i) Net fair value gain/(loss) on investments in equity through OCI	-			
(B) Items that will be reclassified to profit or loss in subsequent periods:				
(a)(i) Exchange differences on translation of foreign operations	-			
Other comprehensive income ('OCI')	-0.73	2.64		1.56
Total comprehensive income for the year (comprising profit and OCI for the year)	-330.81	-27.21	507.52	1,471.59
Earnings per equity share				
Basic (₹)	-2.23	-0.18	3.43	9.94
Diluted (₹)	-2.23	-0.18	3.43	9.94

Place: Vapi

Date: 04.09.2020

For and on behalf of Board of Directors of
MAHESHWARI LOGISTICS LIMITED

Vinay Maheshwari

Chairman and Wholtime Director

DIN : 01680099



MAHESHWARI LOGISTICS LIMITED

CIN: L60232GJ2006PLC049224

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Phone No. 0260-2431024, Email: info@mlpl.biz, Website: www.mlpl.biz

Segment wise Revenue, Results and Capital Employed For the Quarter Ended 30th June, 2020

Particulars	Consolidated			
	Quarter ended		Year Ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
01. Segment Revenue				
Net sale/income from each segment				
(a) Trading Segment	5,087.60	8,759.61	10,889.34	38,781.01
(b) Transportation & Port Service	3,063.28	3,846.20	6,549.45	19,772.07
(c) Manufacturing Kraft Paper	2,775.75	7,585.62	6,977.35	26,972.10
Total	10,926.63	20,191.43	24,416.14	85,525.18
Less: Inter Segment Revenue	1,195.61	2,602.29	2,042.30	9,525.36
Net sales/Income From Operations	9,731.02	17,589.14	22,373.84	75,999.82
02. Segment Results				
Profit/Loss before tax and interest from each segment				
(a) Trading Segment	85.90	504.08	394.84	1,216.88
(b) Transportation & Port Service	53.03	43.06	232.88	773.63
(c) Manufacturing Kraft Paper	70.97	547.92	611.08	2,216.15
(d) Unallocated (expenses) / income (net)	-17.51	-359.04	-23.11	-53.02
Total	192.38	736.01	1,215.69	4,153.63
Add/Less: i) Interest	-488.99	-715.30	-424.05	-2,137.30
ii) Other Un-allocable Expenditure net off			-	
(iii) Un-allocable income			-	
(iv) Exceptional and Extraordinary items				
Total	-296.61	20.71	791.64	2,016.33
Segment Assets				
(a) Trading Segment	10,497.89	9,741.76	8,246.10	9,741.76
(b) Transportation & Port Service	5,781.24	5,673.02	5,470.32	5,673.02
(c) Manufacturing Kraft Paper	16,344.06	16,374.40	16,235.20	16,374.40
Other Un-allocable Assets	4,216.25	4,973.00	7,015.68	4,973.00
Total	36,839.43	36,762.18	36,967.30	36,762.18
Segment Liabilities				
(a) Trading Segment	4,454.56	6,403.52	7,709.59	6,403.52
(b) Transportation & Port Service	918.95	986.40	969.57	986.40
(c) Manufacturing Kraft Paper	8,210.69	1,547.34	1,837.71	1,547.34
Other Un-allocable Assets	10,622.16	14,881.58	14,345.83	14,881.58
Total	24,206.35	22,464.60	24,862.70	23,818.84
3. Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Trading Segment	6,043.33	3,338.25	536.51	3,338.25
(b) Transportation & Port Service	4,862.29	4,686.62	4,500.75	4,686.62
(c) Manufacturing Kraft Paper	8,133.37	14,827.07	14,397.49	14,827.07
(d) Unallocated (expenses) / income (net)	-6,405.91	-9,908.58	-7,330.15	-9,908.58
Total:	12,633.07	12,943.35	12,104.60	12,943.35

Place: Vapi
Date: 04.09.2020

For and on behalf of Board of Directors of
MAHESHWARI LOGISTICS LIMITED

Vinay Maheshwari
Chairman and Wholtime Director
DIN : 01680099



**NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULT FOR THE
QUARTER ENDED JUNE 30, 2020:**

1. The above audited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 30, 2020.
2. The unaudited consolidated financial results relate to Maheshwari Logistics Limited and its subsidiary Maheshwari Logistics (India) LLP and are prepared by applying Ind AS 110- "Consolidated Financial Statements".
3. The above financial results have been prepared in accordance with the Companies (Indian accounting Standards) Rules, 2015(Ind AS as amended), prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
4. The group has taken into account the possible impacts of COVID-19 in preparation of the above consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Group has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of above consolidated financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the consolidated financial results may differ from that estimated as at the date of approval of the consolidated financial results.
5. The number of Investor Complaints ending at the beginning of the quarter was NIL and no complaints were received during the quarter.
6. The above Financial Results will also be available on the website of the Company, i.e www.mlpl.biz and on the website of National Stock Exchange i.e www.nseindia.com.
7. Figures for previous periods have been regrouped / reclassified wherever considered necessary.

Place: Vapi
Date: 04.09.2020

For and on behalf of the Board of Directors of
MAHESHWARI LOGISTICS LIMITED

Vinay Maheshwari
Chairman & Wholetime Director
DIN: 01680099

