Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI
ISIN: INE263W01010

Date: 30.05.2018

To
The Manager-Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, NSE Building,
Bandra kurla Complex,
Bandra East,
Mumbai-400051,

Subject: Submission of Audited Standalone Financial Results under Regulation 30& 33 of SEBI LODR Regulations, 2015.

Respected Sir/madam

In Compliances of Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. This is to inform you that Audited Standalone Financial results of the company have been approved in the meeting of Board of Directors held on today i.e. **30th May, 2018.**
We are hereby enclosing the Audit report with unmodified opinion and the said results for your reference.

Kindly take the above information on your records.

The meeting of Board is started at 03:00P.M. And concluded at 5.45 P.M.

For, Maheshwari Logistics Limited

Tanu Pareek
(Compliance Officer)

MAHESHWARI LOGISTICS LTD. * VAPI

Enclosed as above

An ISO 9001:2015 Certified
Email : npv@npvca.in

Annexure VII

Auditor's Report On Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Maheshwari Logistics Limited

We have audited the half yearly financial results of Maheshwari Logistics Limited for the half year ended 31st March, 2018 and the year to date results for the period 01/04/2017 to 31/03/2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

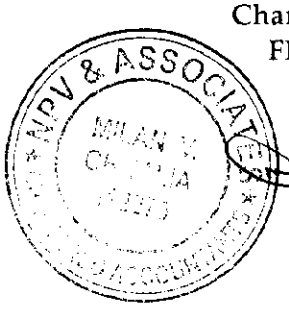
MUMBAI : NPV House, D Wing, Chanakya, Mahavir Nagar Link Road, Kandivali (W), Mumbai - 400 067, India. Tel.: +91-22-29678231-38
AHMEDABAD : 109, Arista, Sindhu Bhavan Road, Pakwan Cross Road, Bodkdev, Ahmedabad - 380059. T : +079-48916611
AMRAVATI : Jamna Nivas, Bachhraj Plot, Amravati (M.S.) - 444 601. Tel.: 0721 - 2567114

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

(i). are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii). give a true and fair view of the net profit and other financial information for the half year ended 31st March, 2018 as well as the year to date results for the period from 01/04/2017 to 31/03/2018.

For NPV & ASSOCIATES
Chartered Accountants
FRN No.129408W



Milan Chitalia
Partner
M. NO: 112275

PLACE: VAPI
DATE: 30/05/2018

Maheshwari Logistics Limited

CIN:- L60232GJ2006PLC049224

Statement of Standalone Audited Financial Results for the year ended 31st March, 2018

(Amount in Rs.)

	Particulars	6 months ended		6 months ended	Year ended	
		31-03-2018	30-09-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Un-Audited	Audited	Audited	Audited
1	**Income from Operation**					
	(a) Net Sales/ Income from Operations	4,53,03,25,865	4,17,07,51,512	4,04,22,12,016	8,70,10,77,377	7,38,00,54,251
	(b) Other Operating Income	2,32,55,512	45,69,636	85,95,028	2,78,25,148	1,88,24,005
	Total Income from Operations (Net)	**4,55,35,81,377**	**4,17,53,21,148**	**4,05,08,07,044**	**8,72,89,02,525**	**7,39,88,78,256**
2	**Expenses**					
	(a) Cost of Materials consumed	77,14,12,136	74,18,20,533	56,38,46,584	1,51,32,32,669	98,63,79,565
	(b) Purchase of stock-in-trade	2,54,47,72,881	2,07,28,06,056	2,23,98,30,193	4,61,75,78,937	3,54,30,37,473
	(c) Operating Expenses relating to the Provision of services	1,05,29,72,260	1,04,83,25,361	1,14,53,16,441	2,10,12,97,621	2,51,27,94,025
	(d) Changes in inventories of finished goods, work-in-progress and stock-in trade	-15,91,77,640	1,39,46,909	-19,00,94,824	-14,52,30,731	-15,62,85,779
	(e) Employee benefit expense	7,18,95,237	5,68,19,100	5,72,06,323	12,87,14,337	10,89,59,246
	(f) Depreciation and amortisation expense	3,98,52,831	3,42,35,774	2,89,01,379	7,40,88,605	4,88,63,464
	(g) Other Expenses	6,05,89,865	7,28,35,305	6,31,79,180	13,34,25,170	10,62,53,253
	Total Expenses	**4,38,23,17,569**	**4,04,07,89,039**	**3,90,81,85,278**	**8,42,31,06,608**	**7,15,00,01,246**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**17,12,63,807**	**13,45,32,109**	**14,26,21,767**	**30,57,95,917**	**24,88,77,011**
4	Other Income	-25,11,079	94,28,026	-	69,16,947	18,71,154
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**16,87,52,728**	**14,39,60,135**	**14,26,21,767**	**31,27,12,864**	**25,07,48,165**
6	Finance Costs	6,81,39,192	6,56,48,527	4,96,14,612	13,37,87,719	9,35,67,999
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**10,06,13,536**	**7,83,11,609**	**9,30,07,154**	**17,89,25,145**	**15,71,80,165**
8	Exceptional Items			-		
9	**Profit / (Loss) from ordinary activities before tax (7-8)**	**10,06,13,536**	**7,83,11,609**	**9,30,07,154**	**17,89,25,145**	**15,71,80,165**
10	Tax Expense	3,53,50,068	2,71,02,082	3,46,20,837	6,24,52,150	5,99,80,832
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**6,52,63,467**	**5,12,09,527**	**5,83,86,317**	**11,64,72,995**	**9,71,99,333**
12	Extraordinary Items			-		
13	**Net Profit / (Loss) for the period (11-12)**	**6,52,63,467**	**5,12,09,527**	**5,83,86,317**	**11,64,72,995**	**9,71,99,333**
14	Paid-up equity share capital (Face value of the shares is Rs. 10/- each)	14,79,86,000	14,79,86,000	14,79,86,000	14,79,86,000	14,79,86,000
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	77,32,25,260	77,32,25,260	53,50,71,526	77,32,25,260	53,50,71,526
16	**Earnings per share**					
	(a) Basic and Diluted EPS before Extraordinary items (Face value of Rs. 10/- each) (not to be annualized)	4.41	3.46	7.29	7.87	12.07
	(b) Basic and Diluted EPS after Extraordinary items (Face value of Rs. 10/- each) (not to be annualized)	4.41	3.46	7.29	7.87	12.07

For, NPV ASSOCIATES
Chartered Accountants
Firm Reg. No:- 129408W

Milan Chitalia
Partner
M.No.:- 112275
Place :- Vapi
Date:- 30-05-2018

For, and on Behalf of Board of Directors

(Vinay Maheshwari)
Chairman
DIN:- 01680099

(Varun Kabra)
Managing Director
DIN:- 02760600

Notes:

(1)The Standalone Financail results of Maheshwari Logistics Limited for the half year /year ended on 31st March 2018 have been reviewd by the Audit Committee in its meeting held on 30th May 2018 and approved by the Board of Directors in its meeting held on 30th May 2018.

(2)The above financial results are also avialabe on the website of the company www.mlpl.biz.

(3) The Figure of previous year has been regrouped and reclassified as per requirement

(4) Company is engaged in the multi segment Business (Enclosed with the Balance-sheet)

Maheshwari Logistics Limited

CIN:L60232GJ2006PLC049224

Segment wise Revenue, Results and Capital Employed as on 31th March, 2018

Particulars	Half-Year Ended			Year Ended	
	31.03.2018	31.03.2017	30.09.2017	31.03.2018	31.03.2017
	Audited	Audited	Un-Audited	Audited	Audited
01.Segment Revenue					
Net sale/income from each segment					
(a)Trading in Coal & Papers & Others	3,08,58,62,896	2,20,67,17,023	3,12,70,31,091	6,21,28,93,987	3,60,89,22,543
(b Transportation & Port Service	1,30,70,05,323	1,34,87,93,639	1,22,9[illegible],51,069	2,53,61,56,392	2,90,35,23,081
(c) Manufacturing Kraft Paper	99,69,10,086	62,46,85,325	70,52,78,763	1,70,21,88,949	1,08,40,96,065
Total	**5,38,97,78,305**	**4,18,01,95,987**	**5,06,14,60,923**	**10,45,12,39,228**	**7,59,65,41,689**
Less: Inter Segment Revenue	85,94,52,441	14,56,21,366	89,07,09,410	1,75,0[illegible],61,851	22,41,24,833
Net sales/Income From Operations	**4,53,03,25,864**	**4,03,45,74,621**	**4,17,07,51,513**	**8,70,10,77,377**	**7,37,24,16,856**
02.Segment Results					
Profit/Loss before tax and interest from each segment					
(a) Trading in Coal & Papers & Others	3,23,75,740	8,85,43,175	6,74,85,374	9,98,61,114	11,13,99,830
(b) Transportation & Port Service	5,14,93,005	2,98,81,646	2,35,76,869	7,50,69,874	10,72,48,956
(c) Manufacturing Kraft Paper	5,66,97,943	1,57,02,129	4,58,56,154	10,25,54,097	78,22,741
(d)Unallocated (expenses) / income (net)	1,67,622	(31,79,825)	(1,68,29,348)	(1,66,61,726)	(31,79,825)
Total	**14,07,34,310**	**13,09,47,125**	**12,00,89,049**	**26,08,23,359**	**22,32,91,702**
Add/Less: i) Interest	(5,89,34,507)	(3,69,08,578)	(4,46,80,467)	(10,36,14,974)	(6,74,25,100)
ii) Other Un-allocable Expenditure net off		-	-		-
(iii) Un-allocable income	1,88,13,734	(10,31,392)	29,03,026	2,17,16,760	13,13,562
(iv) Exceptional and Extraordinary items		-	-		-
Total	**10,06,13,537**	**9,30,07,155**	**7,83,11,608**	**17,89,25,145**	**15,71,80,164**
Segment Assets					
(a) Trading in Coal & Papers & -Others	1,56,14,13,273	1,74,25,93,303	1,53,52,22,174	1,56,14,13,273	1,74,25,93,303
(b) Transportation & Port Service	40,22,13,880	57,82,31,555	44,59,59,021	40,22,13,880	57,82,31,555
(c) Manufacturing Kraft Paper	1,20,80,39,695	77,61,70,197	88,91,46,974	1,20,80,39,695	77,61,70,197
Other Un-allocable Assets	22,87,51,406	32,26,98,146	36,35,99,015	22,87,51,406	32,26,98,146
Total	**3,40,04,18,255**	**3,41,96,93,201**	**3,23,39,27,184**	**3,40,04,18,255**	**3,41,96,93,201**
Segment Liabilities					
(c) Trading in Coal & Papers & Others	86,96,33,593	1,48,39,29,610	1,08,93,47,724	86,96,33,593	1,48,39,29,610
(b) Transportation & Port Service	6,07,90,338	19,77,22,412	9,34,57,209	6,07,90,338	19,77,22,412
(c) Manufacturing Kraft Paper	13,36,97,894	4,76,07,322	12,58,38,990	13,36,97,894	4,76,07,322
Other Un-allocable Liabilities	1,30,75,17,790	76,92,22,596	93,21,60,698	1,30,75,17,790	76,92,22,596
Total	**2,37,16,39,616**	**2,49,84,81,940**	**2,24,08,04,621**	**2,37,16,39,616**	**2,49,84,81,940**
3. Capital Employed					
(Segment Assets – Segment Liabilities)					
(a) Trading in Coal & Papers & Others	69,17,79,680	25,86,63,693	44,58,74,447	69,17,79,680	25,86,63,693
(b) Transportation & Port Service	34,14,23,542	38,05,09,143	35,25,01,812	34,14,23,542	38,05,09,143
(c) Manufacturing Kraft Paper	1,07,43,41,801	72,85,62,875	76,33,07,983	1,07,43,41,80[illegible]	72,85,62,875
(d) Unallocated (expenses) / income (net)	(1,07,87,66,384)	(44,65,24,450)	(56,85,61,683)	(1,07,87,66,384)	(44,65,24,450)
Total	**1,02,87,78,639**	**92,12,11,261**	**99,31,22,559**	**1,02,87,78,639**	**92,12,11,261**

Place: Vapi

Date: 30/05/2018

For and on behalf of Board of Directors
MAHESHWARI LOGISTICS LIMITED

Vinay Maheshwari
(Chairman)

Varun Kabra
(Managing Director)

MAHESHWARI LOGISTICS LTD.

Standalone Statement of Assets and Liabilities for the Year Ended as on 31st March 2018

[illegible]	[illegible]	[illegible]
Â **EQUITY AND LIABILITIES**		
1 SHAREHOLDERS' FUNDS	-	-
(a) Share capital	14,79,86,000	14,79,86,000
(b) Reserves and surplus	88,07,92,635	77,32,25,260
(c) Internal Balances	-	-
(d) Money received against share warrants	-	-
Sub-total - Shareholders' funds	**102,87,78,635**	**92,12,11,260**
2. Share application money pending allotment	-	-
3. **NON-CURRENT LIABILITIES**	-	-
(a) Long-term borrowings	58,28,43,710	15,82,53,091
(b) Deferred tax liabilities (net)	2,31,30,240	70,05,250
(c) Other long-term liabilities	8,25,00,000	8,25,00,000
(d) Long-term provisions	3,12,448	16,69,470
Sub-total - Non-current liabilities	**68,87,86,398**	**24,94,27,811**
4. CURRENT LIABILITIES		
(a) Short-term borrowings	54,62,21,799	50,39,28,621
(b) Trade payables	85,44,15,834	1,57,62,62,284
(c)Other current liabilities	27,11,06,408	10,38,96,833
(d) Short-term provisions	1,11,09,178	6,49,66,392
Sub-total - Current liabilities	**168,28,53,220**	**224,90,54,130**
TOTAL - EQUITY AND LIABILITIES	**340,04,18,253**	**341,96,93,201**
(B)ASSETS		
1. **NON-CURRENT ASSETS**		
(a) Fixed assets		
(i)Tangible Assets	63,08,87,508	32,24,83,788
(ii) Intangible Assets	66,18,975	58,82,184
(iii)capital work-in progress	5,03,55,149	45,90,031
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	1,80,61,533	96,69,095
(d) Long-term loans and advance	12,53,21,961	12,99,63,754
(e) Other non-current assets	**83,12,45,126**	**47,25,88,853**
Sub-total - Non-current assets		
2 **CURRENT ASSETS**	-	-
(a) Current investments	59,35,15,630	34,88,99,152
(b) Inventories	161,49,62,935	220,57,65,285
(c) Trade receivables	12,76,70,505	6,45,72,025
(d) Cash and cash equivalents	20,89,42,669	31,36,12,968
(e) Short-term loans and advances	2,40,81,387	1,42,54,919
(f) Other current assets	**256,91,73,127**	**294,71,04,349**
Sub-total - Current assets	**340,04,18,253**	**341,96,93,201**
Total -Assets		

For, and on Behalf of Board of Directors
Maheshwari Logistics Limited

Place: Vapi
Date: 30/05/2018

MAHESHWARI LOGISTICS LTD * VAPI

Vinay Maheshwari
(Chairman)

Varun Kabra
(Managing Director)

Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI
ISIN: INE263W01010

Date: 30.05.2018

To
The Manager-Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, NSE Building,
Bandra kurla Complex,
Bandra East,
Mumbai-400051,

Subject: Declaration Pursuant to Regulation 33(3) (d) of the SEBI LODR Regulations, 2015 with reference to SEBI Circular CIR/CFD/CMD/56/2016 Dated 27th May, 2016.

Respected Sir/madam

I, Pradeep Kumar Dad, Chief- Financial officer of Maheshwari Logistics Limited **(CIN: L60232GJ2006PLC049224)** having registered office at MLL, house Shed No.A2-3/2 OPP. UPL 01st Phase GIDC Vapi-396195 Gujarat, hereby declared that the Statutory Auditors of the company **NPV & Associates** Chartered Accountant, have issued an audit report with unmodified opinion on the Audited Financial Statements of the company, for the half-year and year ended as on 31st March 2018.

Kindly take the same information on your records.
Thanking You,
Yours Truly,

MAHESHWARI LOGISTICS LTD. VAPI

For, Maheshwari Logistics Limited

Pradeep Dad

Pradeep Kumar Dad
(Chief-Financial Officer)