Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI
ISIN: INE263W01010

Dated: 24.03.2017

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

Dear Sir,

Subject: Disclosure of Material Event/Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir,

With the above mentioned subject we wish to bring you kind information that we are attending a investor meeting as per the details given below:

Particulars	Venue	Date
Analysts/Institutional Investors meetings	Trident Hotel, Bandra Kurla Complex, Bandra East, Mumbai	March 27, 2017

Please note that the above shall be subject to changes, if any.

All discussions will be based around general business updates and will not involve any forward looking statements or unpublished price sensitive information.

This is for your information and records.

Investor presentation to be used for the same has been uploaded on website of the Company http://www.mlpl.biz/

Thank You,
Yours faithfully,
For Maheshwari Logistics Limited

Neerajkumar Premnarayan Maheshwari
(Chief-Executive officer)

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

Moving Every Mile With A Smile

MAHESHWARI LOGISTICS LIMITED

INVESTOR PRESENTATION

Index

Moving Every Mile With A Smile

1. EXECUTIVE SUMMARY

2. COMPANY OVERVIEW

3. BUSINESS OVERVIEW

4. INDUSTRY OVERVIEW

5. FINANCIAL OVERVIEW

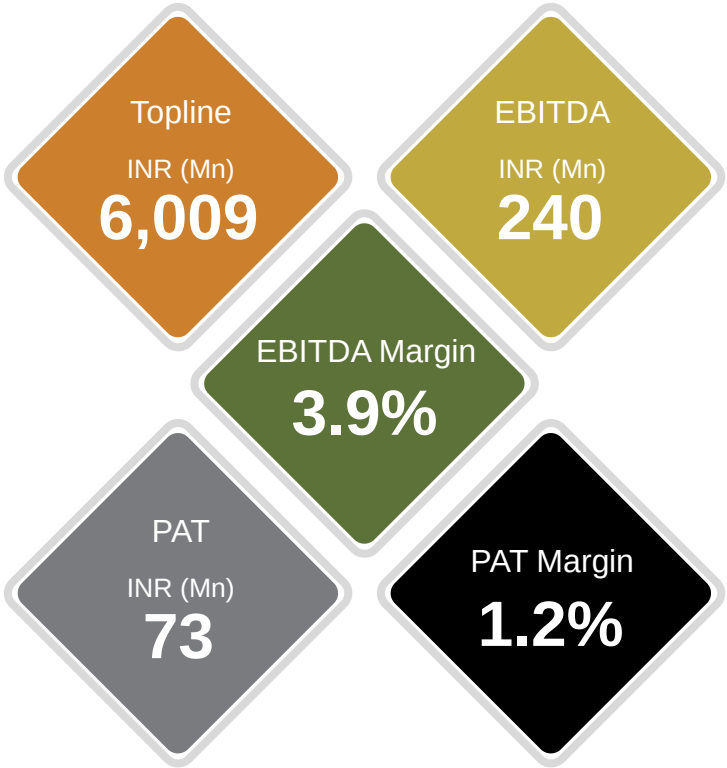
6. STRATEGIC OUTLOOK & INVESTMENT RATIONALE

EXECUTIVE SUMMARY

Executive Summary

- **Incorporated in 2006, Maheshwari Logistics Limited is engaged in:**
  - Logistics services.
  - Supplying of Coal, Lignite & Pet coke.
  - Manufacturing of Kraft Paper
  - Trading in Variety of Papers.
- **The Company got listed on the NSE – SME platform on 16th January, 2017.**
- **The Company has:**
  - Paper manufacturing facility at Ambethi, Vapi, Gujarat.
  - Six operating offices in the state of Gujarat and Rajasthan.
- **The Company has accomplished:**
  - A revenue growth of more than 80% in past 5 years.
  - Achieved a turnover of more than INR 6,000 Mn during FY16.
  - Best Supplier Award (from UltraTech Limited)
  - Authorized dealer of Essar Oil Ltd.

Financials – FY16



This presentation captures salient features and key aspects for potential investor(s).

COMPANY OVERVIEW

Company Snapshot

- Incorporated in 2006, Maheshwari Logistics Limited (MLL), offers a diversified business model, promoted by Maheshwari and Kabra Group.
- MLL is engaged in providing logistics services, supplying of non-coking coal, manufacturing of kraft paper and trading in variety of papers.
- Has their registered office at Vapi, Gujarat and paper manufacturing facility at Ambethi, Gujarat along with 6 operating offices in Gujarat and Rajasthan.
- The Company got listed on the NSE – SME platform on 16th January, 2017.

Logistics Services

- Primarily offer full truck load freight services to large and medium enterprises across Gujarat, Rajasthan, Maharashtra and Madhya Pradesh.
- Use owned trucks as well as 3rd party transportation services for their entire logistics operations.
- As on date, the company has a fleet of more than 60 trucks and an association with more than 1,000 trucks through third parties.
- Customers belong to cement, paper, textiles, fertilisers, etc. industries.

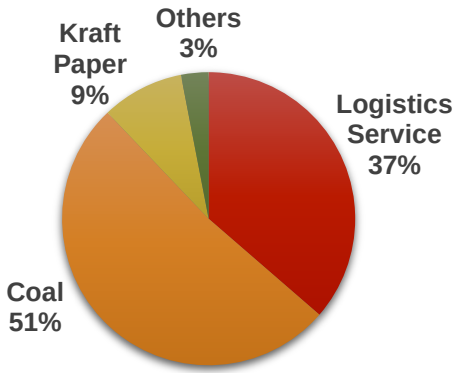
Trading of Coal, Lignite & Pet Coke

- Procurement of coal is either through imports or through high seas purchases from other importers.
- Installed a screening plant at Vapi for sizing of imported coal.
- Endeavour is to supply different varieties of coal to meet specific requirements of their customers.

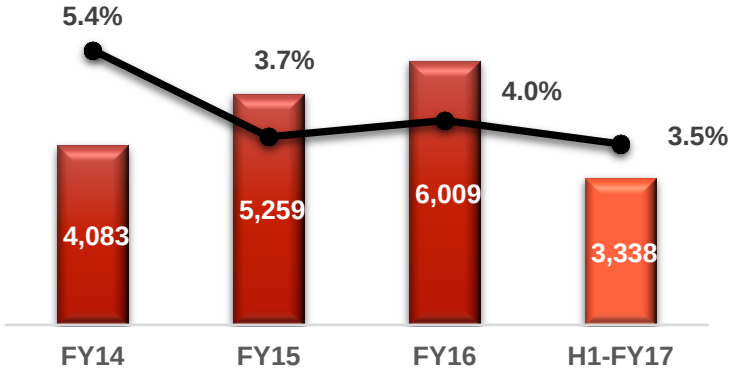
Trading and Manufacturing of Paper

- MLL ventured into manufacturing of kraft paper in 2015.
- The manufacturing facility is spread over 45,000 square meters.
- At present, it has a manufacturing capacity of 72,000 MT per annum.
- Trading in variety of papers.

Product wise Revenue Break-up (FY16)



Total Revenue (INR Mn) & EBITDA Margin (%)



Milestones & The Way Forward

Moving Every Mile With A Smile

JOURNEY

2006

Incorporation

2008

Started Logistics business with 10 trucks

2011

Crossed a fleet of 125 trucks

2012

Best Supplier Award (UltraTech Ltd.)

2015

Commencement of Paper Manufacturing

2016

Conversion into Public Company

2017

Listed on NSE – SME Platform on 16th Jan, 2017

Our Promoters And Key Management

Moving Every Mile With A Smile

Vinay Maheshwari (Promoter, Whole Time Director and Chairman)

- Bachelor of Commerce, Kanpur
- His scope of work includes overall management of coal division

Varun Kabra (Promoter and Managing Director)

- MBA from the University of Technology, Sydney
- His scope of work includes the overall management of the Logistics division

Mukta Maheshwari (Promoter, Non Executive Director)

- Her scope of work includes guiding the Human Resource Department of the Company

Pradeep Dad (Chief Financial Officer)

- Chartered Accountant
- He is responsible for looking after accounting, finance and taxation

Neeraj Maheshwari (Chief Executive Officer)

- Bachelor of Commerce from Kanpur University.
- His scope of work includes business development and management of overall business as well as financial operations of our Company. He is also actively involved in conducting social activities

Amit Maheshwari (Whole Time Director)

- Bachelor of Commerce from Kanpur University
- His scope of work includes management of sales and production of paper division.

Vipul Vashi (Additional Director)

- Mechanical Engineer.
- He has been associated with Kraft Paper Industry for the past 16 years and has sound technical knowledge.
- He is handling the Paper Manufacturing Unit.

Tanu Pareek (Company Secretary)

- Commerce (B.Com) & Law Graduate (LL.B.)
- Associate member of institute of company secretaries of India. She has two year of work experience as company secretary.

Vision & Mission Statement

Moving Every Mile With A Smile

Vision

To achieve success and be a premium company with a clear focus on our values without missing any opportunity.

Mission

To deliver excellent and timely services to our customers and maximum benefits to our share holders as well as our employee and the society.

Values

DREAM - Dreaming on big challenges and seeing them through.

INTEGRITY - Integrity and Honesty in our dealings.

ETHICS - In the end success or failure will come down to an ethical decision, one on which those now living will be judged for generations to come

Marquee Clients

ACC

UltraTech CEMENT The Engineer's Choice

J.K. SUPER CEMENT

Ambuja Cement

WONDER CEMENT EK PERFECT SHURUAAT

SCL SHREE CEMENT LIMITED

GHCL

shah Shah Paper Mills Limited

ESSAR

NIRMA

N R AGARWAL INDUSTRIES LTD.

Best Paper Mills Pvt. Ltd.

GAYATRISHAKTI PAPER & BOARDS LIMITED

ajit SHREE AJIT PULP AND PAPER LIMITED CHALLENGING OURSELVES TO ALWAYS DO BETTER

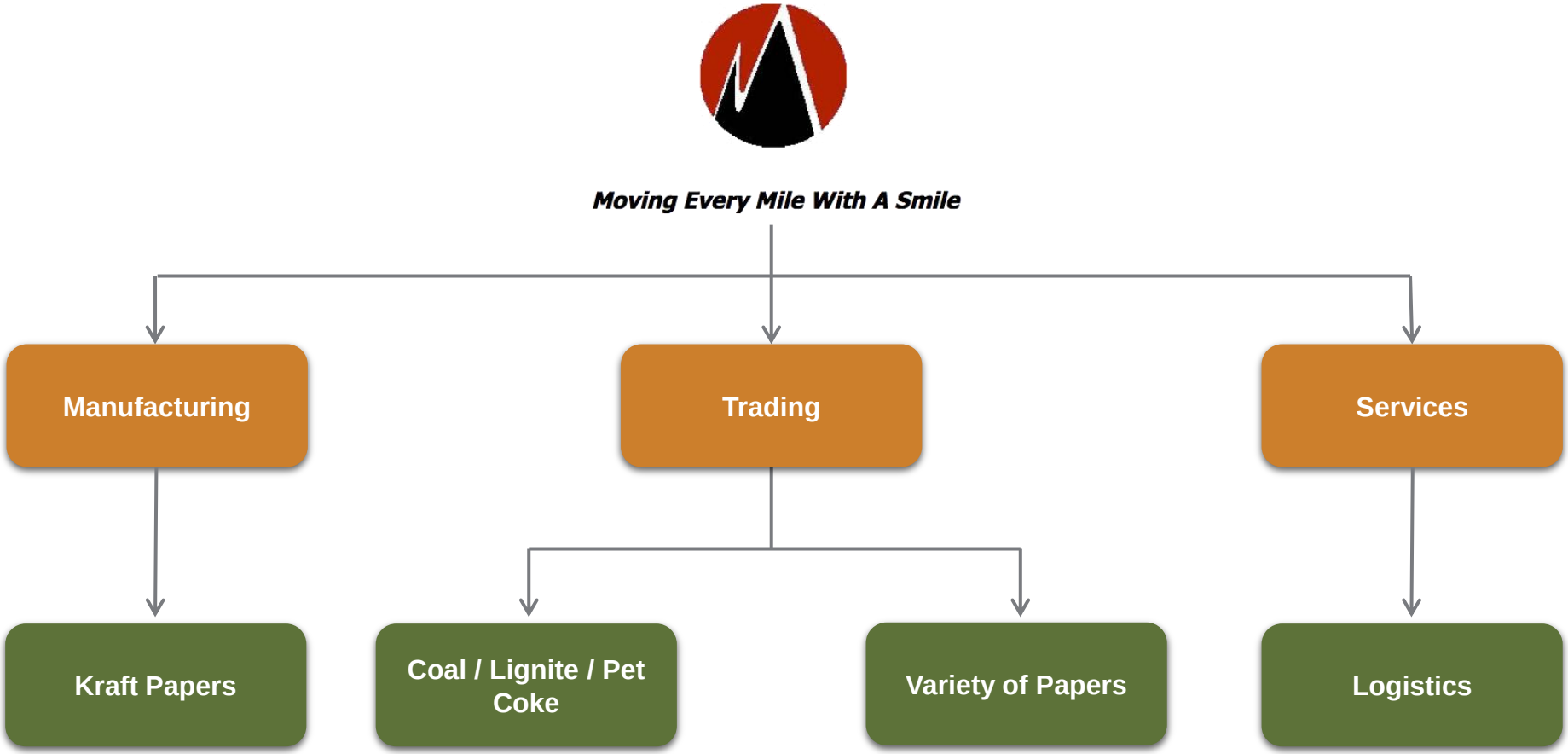
Key Strengths

Moving Every Mile With A Smile

1. Diversified business model and customer base.
2. Experienced management and dedicated employee base.
3. Wide spread Logistics network & Large fleet of owned vehicles.
4. Well equipped manufacturing facility for kraft papers.
5. Authorized dealer of Essar Oil Ltd.
6. Caters to a broad range of industries for logistic services, coal & paper supplies.
7. Supply of different variety & sizes of coal to meet customer requirements.

BUSINESS OVERVIEW

Business Structure

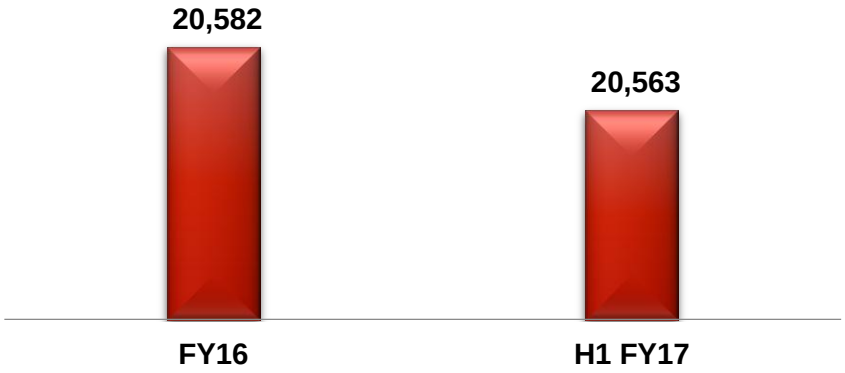


Manufacturing Facility

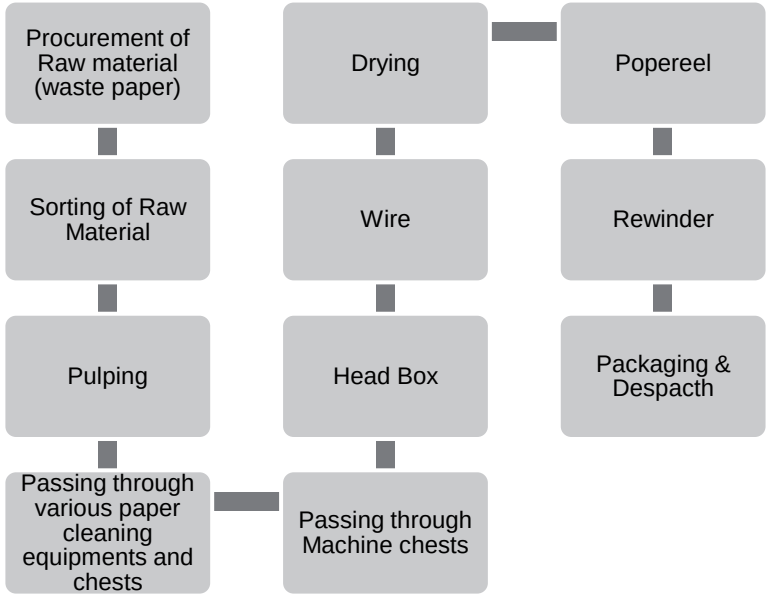
Kraft Manufacturing

- Ventured into manufacturing of Kraft Paper in 2015 by entering into a job work cum plant & operating equipment agreement with M/s. Daman Ganga Papers Limited for the use of their manufacturing facility for a period of 20 years.
- Enhanced installed capacity from 54,000 mt p.a. to 72,000 mt p.a
- Approx. 150 Employees at our manufacturing unit.

Kraft Paper MFG (Qty. in MT)



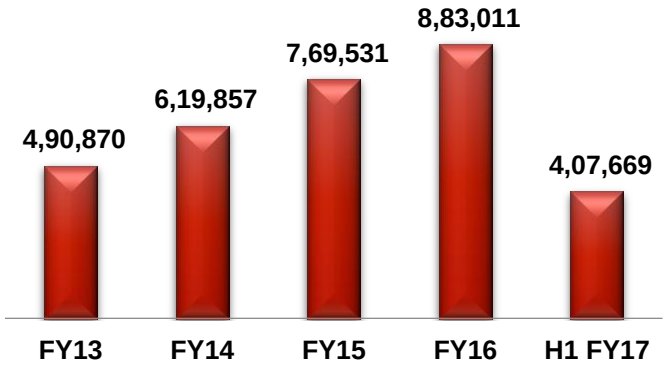
Process



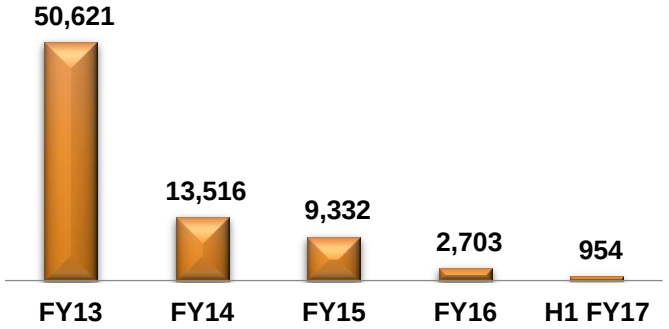
Trading Activity

1. The Company is into supplying of non coking coal, lignite & variety of papers.
2. We procure coal either through direct imports or through high seas purchases from other importers.
3. Have an operating history of more than a decade.
4. Non coking-coal is a cheap source of energy, containing lower sulphur content as compared to its peers.
5. We cater to industries like textile, paper, pharmaceuticals, tiles etc.

Coal Sales (Qty. in MT)



Kraft Paper Trading (Qty. in MT)



Services - Logistics

Moving Every Mile With A Smile

Providing trucks with material carrying capacity ranging from 16 tonnes to 35 tonnes.

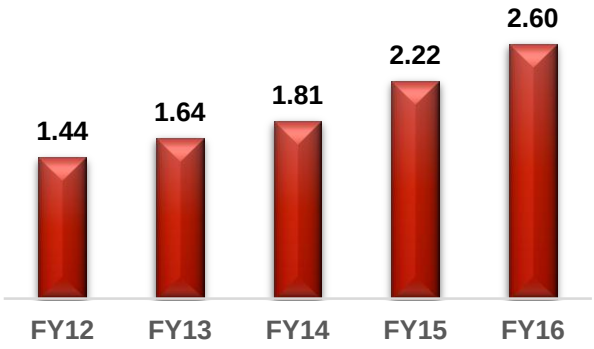
Our major clients are from cement, paper, fertilizers, textile and tiles industry.

We have our own fleet of trucks and network of third party transportation services giving us an access to more than 1,000 trucks.

Currently services rendered in Gujarat & Rajasthan and have started extending our services to the State of Maharashtra and Madhya Pradesh.

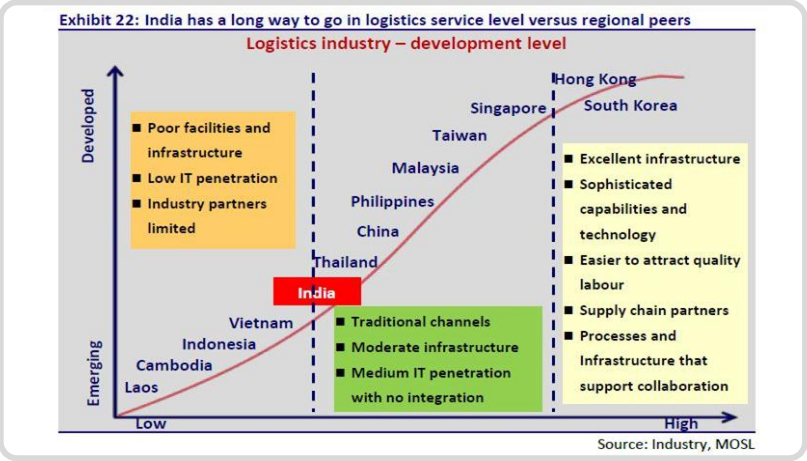
We have a full maintenance set up for all vehicles in Nimbahera and Jamnagar with in-house mechanics to ensure timely and faster service resulting into providing of efficient services to all our clients and adhering to all safety norms.

Transportation Figures (Qty. in Mn MT)

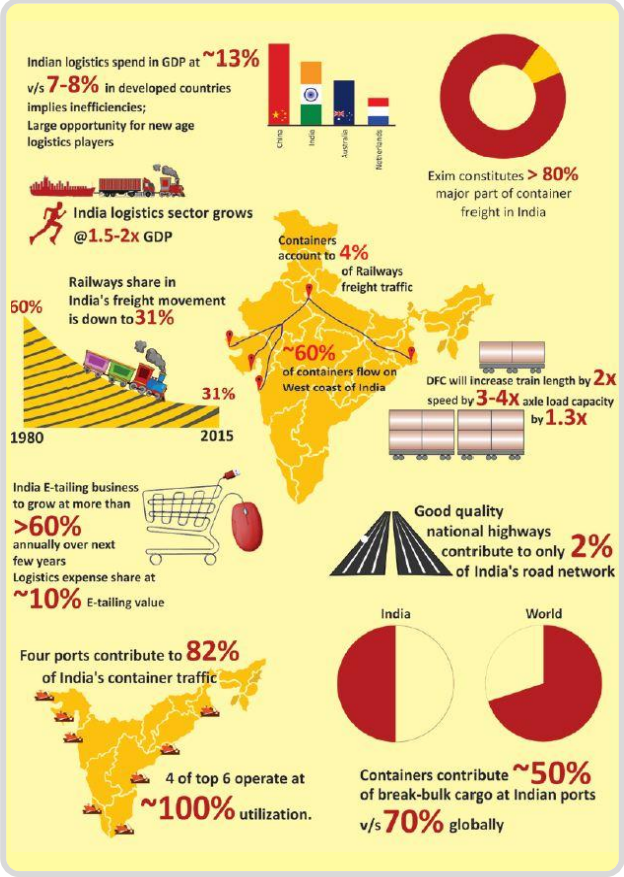


INDUSTRY OVERVIEW

Logistics Services



- India spends around 14.4%of its GDP on logistics and transportation as compared to less than 8% spent by the other developing countries.
- The industry comprises the following main segments:
  - Freight and passenger transportation via road, rail, air and water
  - Warehousing and cold storage



- A leading industry report estimates that in India road freight constitutes around 63% of the total freight movement consisting of 2.2 million heavy duty trucks and 0.6 million light duty trucks covering more than 18,00,000 kms of road length carrying more than 3000MT of load annually.
- The domestic freight transportation services industry is largely dominated by roads. However, this segment is highly fragmented with a large number of small, and few large & organised players. This provides consumers with a high bargaining power and intensifies competition among the players.
- The industry broadly comprises transport operators, intermediaries, brokers & consignors or end-users.
- Indian Logistics is expected to grow at a CAGR over 13% by 2020 to reach over US $300 billion, driven by the growth in manufacturing, retail, FMCG and e-commerce sectors.
- Companies in India currently outsource and estimated 52% of logistics and 3PL represents only 1% of logistics cost.

Industry Overview

Moving Every Mile With A Smile

Manufacturing and Trading of Paper

- India has 17% of the world's population yet accounts for only about 3% of the world's production of paper and paperboard.
- India's per capital consumption of paper is estimated barely 10kg compared with 75kg in China, 158kg each in the European Union, Korea, Taiwan, Hong Kong, Singapore and Malaysia, 218kg in Japan and 224kg in North America. The global average is a healthy 56kg.
- Estimates suggest that paper demand will touch 13.95 million metric tonnes by FY2018.
- Today, the operating capacity stands at 12.75 million metric tonnes. Of this paperboard production is 5.9 million metric tonnes, writing and printing constitutes 4.1 million metric tonnes and newsprint makes for 2.5 million metric tonne.
- In the past five years, imports of paper and paperboards have risen at a CAGR of 15% in value terms.

Trading of Coal

- The importance of coal as a fuel or a power resource is undeniable. Coal is the most abundant fossil fuel on earth and industrial greatness on coal has been built up by many countries.
- India's energy future and prosperity are integrally dependent upon using its most abundant, affordable, dependent energy supply – Coal meets more than 50% of India's primary commercial energy.
- India is currently the third largest producer of coal in the world. It produced around 6 million tonnes of coal a year in the beginning of the 20th century. Today, the total production stands at 638 million tonnes in FY16.

FINANCIAL OVERVIEW

Income Statement

Particulars (INR Mn)	FY12	FY13	FY14	FY15	FY16	H1 FY17
Revenue	**3308**	**3539**	**4083**	**5259**	**6009**	**3338**
Total Expenses	3148	3374	3864	5066	5769	**3220**
EBITDA	**160**	**165**	**219**	**193**	**240**	**118**
EBITDA %	***4.84%***	***4.66%***	***5.36%***	***3.67%***	***3.99%***	**3.53%**
Other Income	1	9	-37	-1	41	**10**
Extraordinary Items	0	0	0	0	45	
Finance Cost	64	54	63	72	107	**44**
Deprecation	75	51	35	25	24	**20**
PBT	**22**	**69**	**84**	**95**	**105**	**64**
Tax	8	23	24	30	32	**25**
PAT	**14**	**46**	**60**	**65**	**73**	**39**
PAT %	***0.42%***	***1.30%***	***1.47%***	***1.24%***	***1.21%***	**1.16%**
Basic & Diluted EPS	**3.73**	**10.34**	**13.32**	**13.27**	**14.04**	**14**

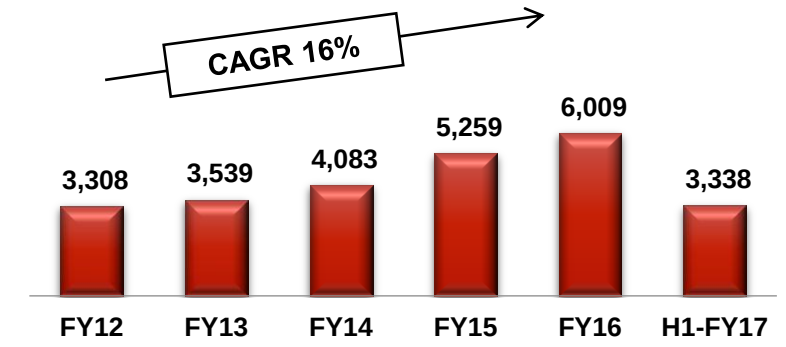
Balance Sheet

Equities & Liabilities (INR Mn)	FY12	FY13	FY14	FY15	FY16	H1 FY17	Assets (INR Mn)	FY12	FY13	FY14	FY15	FY16	H1 FY17
Shareholders Funds							**Fixed Assets**						
Share capital	44	44	49	52	54	54	Tangible Assets	137	126	114	117	171	181
Reserves and surplus	200	241	344	443	535	554	Intangible Assets						6
Share application money pending allotment	-	38	-	-	-		Capital work-in-progress	27	7	8	1	19	103
Non-current liabilities							Non-current investments						
Long term borrowings	116	78	100	37	141	236	Deferred tax assets (net)		3	4	2	2	0
Deferred tax liabilities (net)	4	4	0	-1	-1	-	Other Non current assets	7	12	14	43	106	99
Other non current liabilities	3	31	51	72	81	83							
Long term provisions						1	**Current assets**						
Current Liabilities							Inventories	42	184	128	55	134	116
Short term borrowings	296	285	310	305	394	354	Trade receivables	624	728	1,146	1,317	1,380	1,459
Trade payables	267	449	657	751	929	1,028	Cash and cash equivalents	81	97	84	89	142	200
Other current liabilities						90	Short term loans and advances	28	38	32	50	223	314
Short term provisions	20	31	19	15	44	95	Other current assets	4	6				17
TOTAL	**950**	**1,201**	**1,530**	**1,674**	**2,177**	**2,495**	**TOTAL**	**950**	**1201**	**1530**	**1674**	**2177**	**2,495**

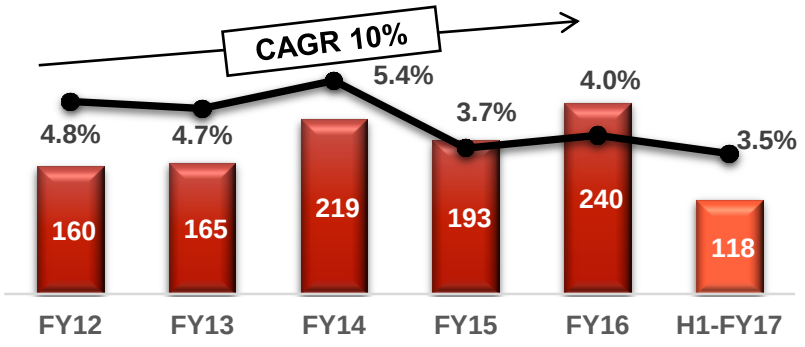
Key Financial Highlights

Moving Every Mile With A Smile

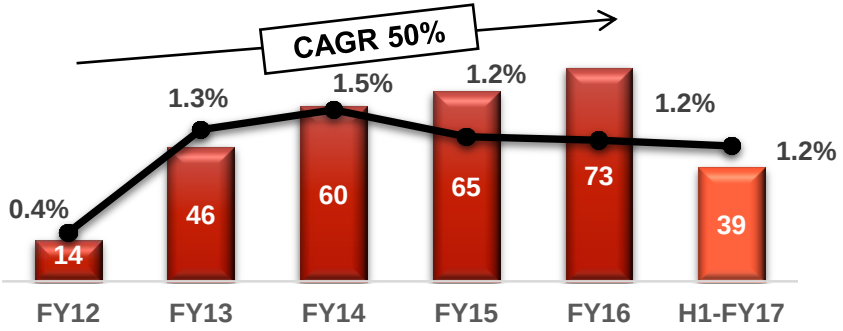
Total Revenue (INR Mn)



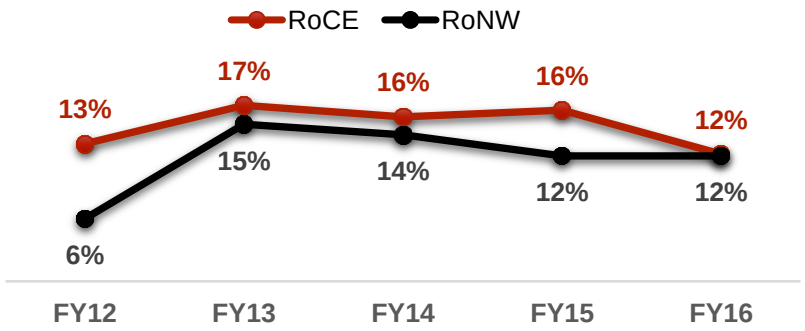
EBITDA (INR Mn) & EBITDA Margin (%)



PAT (INR Mn) & PAT Margin (%)



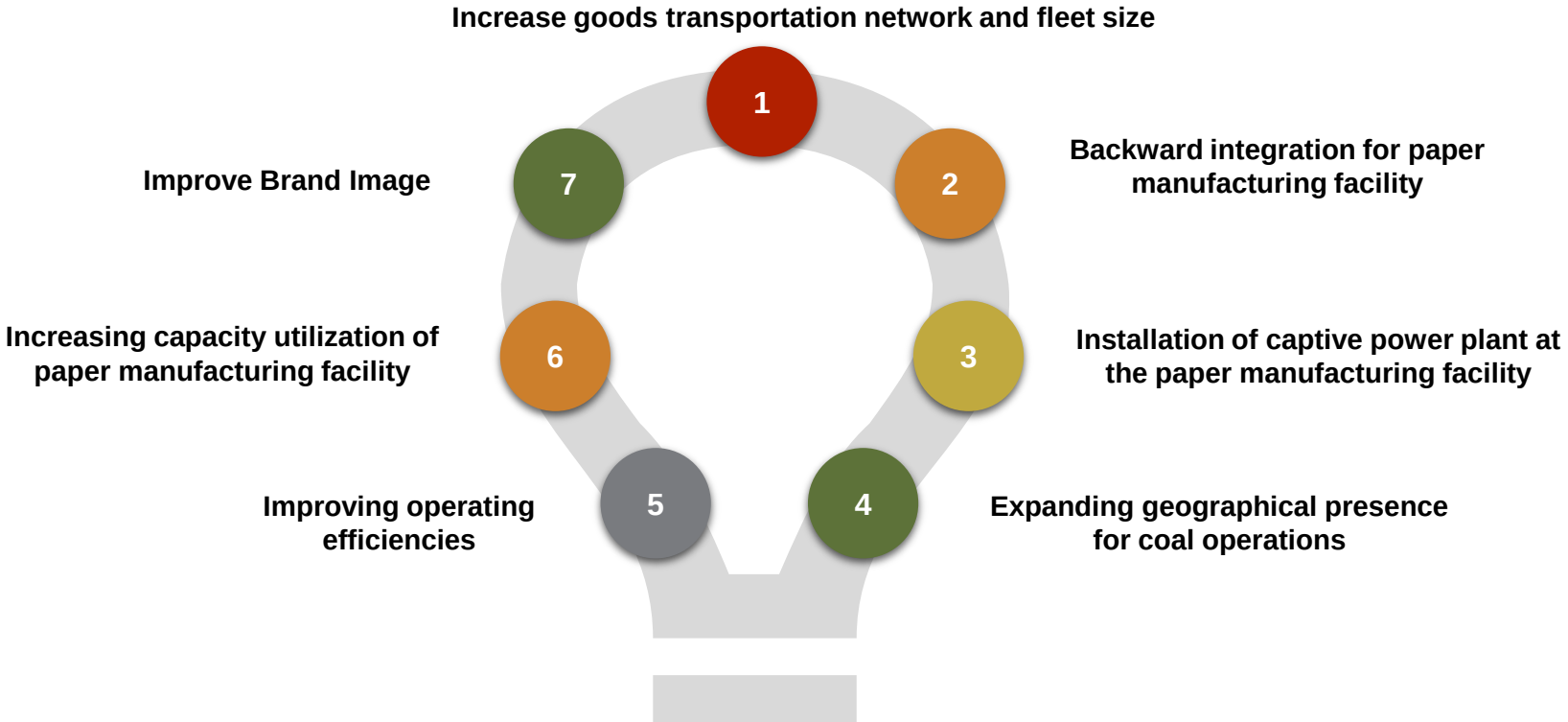
RoCE & RoNW



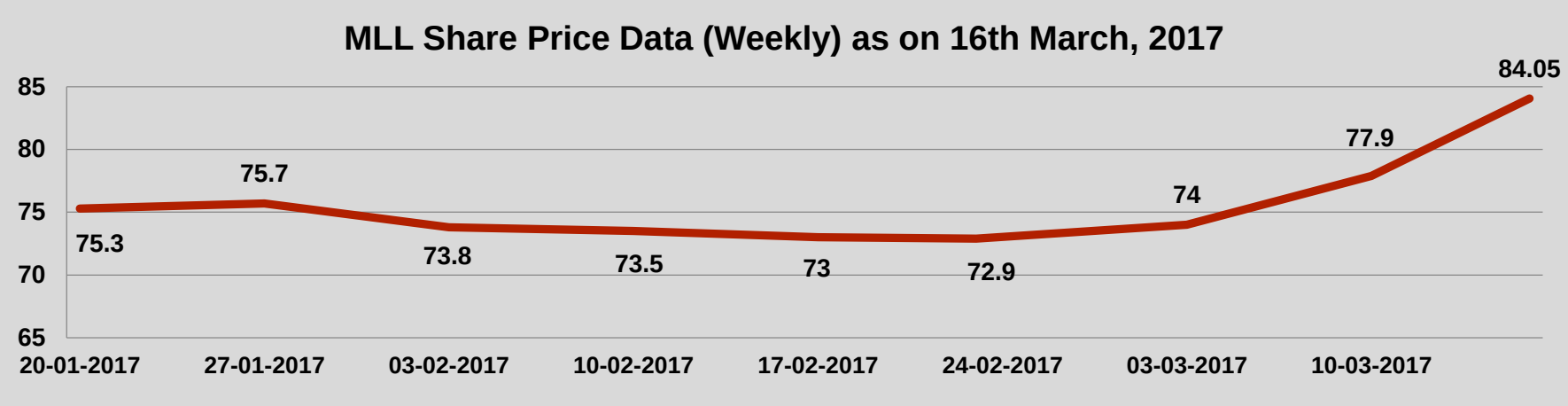
STRATEGIC OUTLOOK & INVESTMENT RATIONALE

Business Strategy

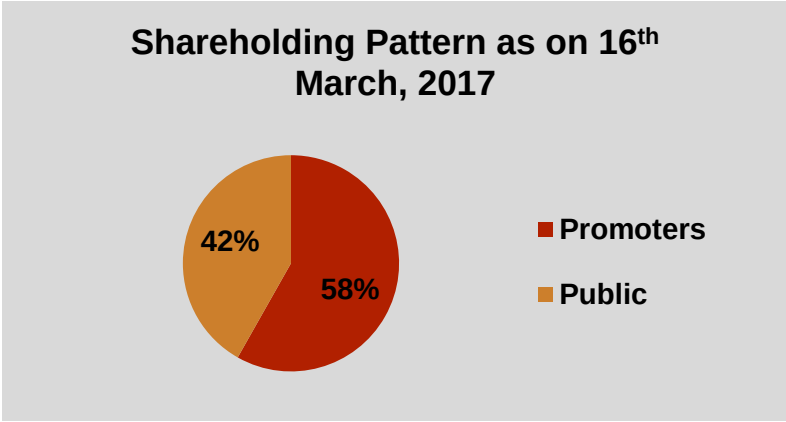
With the vision and dedication of the management MLL has been able to accomplish a revenue growth of more than 80% in past 5 years and achieve a turnover of more than INR 6,000 Mn during financial year 2015-16, thereby enabling the company to build a steady position in the industry.



Market Data



Price Data (16th March, 2017)	INR
Face Value	10
Issue Price (Listed on 16th January, 2017)	68
Market Price	84.05
52 Week H/L	84.50/70.25
Market Cap (Lac)	1,244
Equity Shares Outstanding (Lac)	148
1 Year Avg Trading Volume ('000)	105.27



Disclaimer

Moving Every Mile With A Smile

Maheshwari Logistics Limited Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Maheshwari Logistics Limited ("Company" or "MLL"), which are expressed in good faith and in their opinion reasonable, including those relating to The Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of The Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in The Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service Company. This Presentation has been prepared by Valorem Advisors based on information and data which The Company considers reliable, but Valorem Advisors and The Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or Company capacity of The Company under review.

For further details, please feel free to contact our us:

VALOREM ADVISORS

Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-3006-7521 / 22 / 23 / 24
Email: info@valoremadvisors.com

THANK YOU