



Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI
ISIN: INE263W01010

Dated: 03.11.2018

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

Subject: Submission of Un-Audited Standalone Financial Results for the Half- year ended September 30, 2018 along with Limited Review Report under Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015;

Respected Sir,

This is to inform you that Un-Audited Standalone Financial Results of the Company has been approved by the Board of Directors at their meeting held on today i.e. 03rd November, 2018.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the following:

1. Un-Audited Standalone Financial Results for the half-year ended September 30, 2018.
2. Limited Review report on the Un-Audited Standalone Financial Results of the Company for the half-year ended September 30, 2018.

Kindly take this on your records.

The meeting of the Board of Directors Commenced at **03:00 P.M.** and concluded at **04:15 P.M.**

Thanking You,

Yours truly,

For **Maheshwari Logistics Limited**

Paresh Raiyani

Paresh Raiyani
Company Secretary & Compliance Officer



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



Maheshwari Logistics Limited

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Statement of Standalone Unaudited Financial Results for the Half-Year Ended 30th September, 2018

		(Amount in Rs.)			
Particulars		Half year ended			Year ended
		30-09-2018	31-03-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Audited
1 Income from Operation					
(a) Net Sales/ Income from Operations		4,92,84,05,485	4,53,03,25,864	4,17,07,51,512	8,70,10,77,377
(b) Other Operating Income		1,52,04,709	1,49,51,602	1,28,73,546	2,78,25,148
Total Income from Operations (Net)		4,94,36,10,194	4,54,52,77,466	4,18,36,25,058	8,72,89,02,524
2 Expenses					
(a) Cost of Materials consumed		77,71,77,096	77,14,12,135	74,18,20,533	1,51,32,32,669
(b) Purchase of stock-in-trade		1,79,56,13,748	2,54,47,72,881	2,07,28,06,056	4,61,75,78,937
(c) Operating Expenses relating to the Provision of services		1,76,18,41,262	1,05,29,72,260	1,04,83,25,361	2,10,12,97,621
(d) Changes in inventories of finished goods, work-in-progress and stock-in trade		20,36,89,096	-15,91,77,640	1,39,46,909	-14,52,30,731
(e) Employee benefit expense		7,04,61,686	7,18,95,237	5,68,19,100	12,87,14,337
(f) Depreciation and amortisation expense		6,08,52,350	3,98,52,831	3,42,35,774	7,40,88,605
(g) Other Expenses		9,50,93,399	6,05,89,865	7,28,35,305	13,34,25,170
Total Expenses		4,76,47,28,638	4,38,23,17,568	4,04,07,89,039	8,42,31,06,607
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)		17,88,81,556	16,29,59,897	14,28,36,020	30,57,95,917
4 Other Income		17,74,719	57,92,831	11,24,116	69,16,947
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)		18,06,56,275	16,87,52,728	14,39,60,136	31,27,12,864
6 Finance Costs		7,19,23,384	6,81,39,192	6,56,48,527	13,37,87,719
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)		10,87,32,891	10,06,13,536	7,83,11,609	17,89,25,146
8 Exceptional Items		-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7-8)		10,87,32,891	10,06,13,536	7,83,11,609	17,89,25,146
10 Tax Expense		3,58,81,854	3,53,50,068	2,71,02,082	6,24,52,150
11 Net Profit / (Loss) from ordinary activities after tax (9-10)		7,28,51,037	6,52,63,468	5,12,09,527	11,64,72,996
12 Extraordinary items		-	-	-	-
13 Net Profit / (Loss) for the period (11-12)		7,28,51,037	6,52,63,468	5,12,09,527	11,64,72,996
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
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year		-	88,07,92,635	-	88,07,92,635
16 Earnings per share					
(a) Basic and Diluted EPS before Extraordinary items (Face value of Rs. 10/- each) (not to be annualized)		4.92	4.41	3.46	7.87
(b) Basic and Diluted EPS after Extraordinary items (Face value of Rs. 10/- each) (not to be annualized)		4.92	4.41	3.46	7.87

Place: Vapi
Date: 03/11/2018



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

Varun Kabra
Managing Director
DIN : 02760600

Pradeep Kumar Dad
Chief Financial Officer

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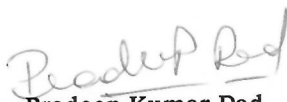
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Maheshwari Logistics Limited

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Statement of Assets and Liabilities for the half year ended 30th September, 2018

Particulars	As at 30 September , 2018	As at 31 March , 2018
	Amount (Rs.)	Amount (Rs.)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share capital	14,79,86,000	14,79,86,000
(b) Reserves and surplus	98,06,05,287	88,07,92,635
(c) Internal Balances	-	-
2 SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3 NON-CURRENT LIABILITIES		
(a) Long-term borrowings	56,94,19,136	58,28,43,710
(b) Deferred tax liabilities (net)	2,31,30,240	2,31,30,240
(c) Long-term Provisions	3,12,448	3,12,448
(d) Other Long Term Liabilities	8,25,00,000	8,25,00,000
4 CURRENT LIABILITIES		
(a) Short-term borrowings	53,69,16,624	54,62,21,799
(b) Trade payables	98,11,35,007	85,44,15,834
(c) Other Current liabilities	28,32,66,281	27,11,06,408
(d) Short-term provisions	2,94,20,053	1,11,09,178
TOTAL	3,63,46,91,077	3,40,04,18,252
B ASSETS		
1 NON-CURRENT ASSETS		
(a) Fixed assets		
(i) Tangible assets	66,27,55,423	63,16,49,809
(ii) Intangible assets	43,66,563	58,56,674
(iii) Assets Held for Sale	-	-
(iii) Capital work-in-progress	16,44,79,448	5,03,55,149
(b) Long-term loans and advances	1,62,88,805	1,80,61,533
(c) Other non-current assets	12,95,54,511	12,53,21,961
(d) Deferred Tax Asset	-	-
2 CURRENT ASSETS		
(a) Current Investments	-	-
(b) Inventories	32,68,56,714	59,35,15,630
(c) Trade Receivables	2,01,06,37,704	1,61,49,62,935
(d) Cash and cash equivalents	9,29,98,685	12,76,70,505
(e) Short-term loans and advances	20,03,92,272	20,89,42,669
(f) Other current assets	2,63,60,952	2,40,81,387
TOTAL	3,63,46,91,077	3,40,04,18,252
<div> <div>Place: Vapi Date: 03/11/2018</div> <div>  </div> <div> <div>For and on behalf of Board of Directors of MAHESHWARI LOGISTICS LIMITED</div> <div>  Varun Kabra Managing Director DIN No. 02760600 </div> <div>  Pradeep Kumar Dad Chief Financial Officer </div> </div> </div>		

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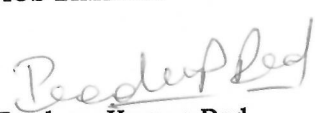
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Maheshwari Logistics Limited

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Segment wise Revenue, Results and Capital Employed as on 30th September 2018

	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Audited
01. Segment Revenue			
Net sale/income from each segment			
(a) Trading in Coal & Papers & Others	2,55,10,82,326	3,12,70,31,091	6,21,28,93,987
(b) Transportation & Port Service	1,97,28,72,325	1,22,91,51,069	2,53,61,56,392
(c) Manufacturing Kraft Paper	1,01,06,86,084	70,52,78,763	1,70,21,88,849
Total	5,53,46,40,735	5,06,14,60,922	10,45,12,39,228
Less: Inter Segment Revenue	60,62,35,250	89,07,09,410	1,75,01,61,851
Net sales/Income From Operations	4,92,84,05,485	4,17,07,51,512	8,70,10,77,377
02. Segment Results			
Profit/Loss before tax and interest from each segment			
(a) Trading in Coal & Papers & Others	2,86,72,916	6,74,85,374	9,98,61,114
(b) Transportation & Port Service	2,35,92,639	2,35,76,869	7,50,69,874
(c) Manufacturing Kraft Paper	13,38,76,261	4,58,56,154	10,25,54,097
(d) Unallocated (expenses) / income (net)	59,03,870	-1,68,29,348	2,17,16,760
Total	19,20,45,686	12,00,89,049	29,92,01,845
Add/Less: i) Interest	-7,19,23,384	-4,46,80,467	-10,36,14,974
ii) Other Un-allocable Expenditure net off	-1,13,89,411	-	-1,66,61,726
(iii) Un-allocable income	-	29,03,026	-
(iv) Exceptional and Extraordinary items	-	-	-
Total	10,87,32,891	7,83,11,608	17,89,25,145
Segment Assets			
(a) Trading in Coal & Papers & Others	1,29,77,10,725	1,53,52,22,174	1,56,14,13,273
(b) Transportation & Port Service	81,06,25,572	44,59,59,021	40,22,13,880
(c) Manufacturing Kraft Paper	1,24,81,67,944	88,91,46,974	1,20,80,39,693
Other Un-allocable Assets	27,81,86,836	36,35,99,015	22,87,51,406
Total	3,63,46,91,077	3,23,39,27,184	3,40,04,18,252
Segment Liabilities			
(a) Trading in Coal & Papers & Others	66,26,58,511	1,08,93,47,724	86,96,33,593
(b) Transportation & Port Service	47,67,78,705	9,34,57,209	6,07,90,338
(c) Manufacturing Kraft Paper	7,95,90,715	12,58,38,990	13,36,97,894
Other Un-allocable Assets	1,28,70,71,858	93,21,60,698	1,30,75,17,790
Total	2,50,60,99,789	2,24,08,04,621	2,37,16,39,615
3. Capital Employed			
(Segment Assets - Segment Liabilities)			
(a) Trading in Coal & Papers & Others	63,50,52,214	44,58,74,447	69,17,79,680
(b) Transportation & Port Service	33,38,46,867	35,25,01,812	34,14,23,542
(c) Manufacturing Kraft Paper	1,16,85,77,229	76,33,07,983	1,07,43,41,799
(d) Unallocated (expenses) / income (net)	-1,00,88,85,022	-56,85,61,683	-1,07,87,66,384
Total:	1,12,85,91,288	99,31,22,559	1,02,87,78,637
<p>Place: Vapi Date: 03/11/2018</p> <p>For and on behalf of Board of Directors of MAHESHWARI LOGISTICS LIMITED</p> <p> Varun Kabra Managing Director DIN No. 02760600</p> <p> Pradeep Kumar Dad Chief Financial Officer</p>			



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NPV & ASSOCIATES
CHARTERED ACCOUNTANTS

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

Limited Review Report

**Review Report to
The Board of Directors
Maheshwari Logistics Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Maheshwari Logistics Limited ('the Company')** for the half-year ended September 30, 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 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard "Interim Financial Reporting" prescribed under section 133 of the companies Act 2013, read with relevant rules issued there under and other accounting principle generally accepted in India our responsibility is to issue a report on the statement based on our review.

2. 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 required 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 inquire of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards 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) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NPV & Associates

Chartered Accountants

Firm Registration Number: 129408W



Milan Chitalia

Partner

(Mem. No: 112275)

Place: Vapi

Date: 03rd November, 2018