



Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI

ISIN: INE263W01010

DATED: 13.08.2021

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: Outcome of Board Meeting pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Respected Sir,

With reference to the above-mentioned subject, we are pleased to inform you that the meeting of the Board of Directors of **Maheshwari Logistics Limited**, held today i.e., on Friday, 13th day of August, 2021, at the registered office of the company, and inter-alia considered and approved the following.

1. Adoption and approval of Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021. Copies of Un-audited Financial Results (Standalone and Consolidated) along with limited review reports are enclosed herewith.
2. Resignation of Mrs. Payal Kishan Tosniwal as Independent Director.
3. Other agenda items of the meetings.

The meeting of the Board of Directors Commenced at **04:00 P.M.** and concluded at **6:00 P.M.**

You are requested to take on record the above information on your record.

Thanking you,

Yours Truly,
For **Maheshwari Logistics Limited**


Nandula. Vamsikrishna
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, 2021, 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
FRN No: 129408W

Milan Chitalia
(Partner)

Membership No. 112275



Place: Mumbai

Date: 13/08/2021

UDIN: 21112275AAAADG8623

Mumbai H.O. :

NPV House, D-Chanakya,
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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, 2021

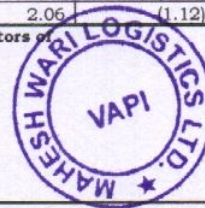
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Standalone					
	Quarter Ended			Three Months Ended		Year Ended
	30.06.2021	31.03.2021	30.06.2020	30.06.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	24,499.03	23,829.09	9,716.75	24,499.03	9,716.75	67,043.56
Other income	61.33	(92.72)	87.69	61.33	87.69	224.46
Total Income	24,560.36	23,736.37	9,804.44	24,560.36	9,804.44	67,268.03
Expenses						
Cost of raw materials, components and stores consumed	11,010.23	13,028.07	3,783.96	11,010.23	3,783.96	32,260.33
Purchases of Stock-in-Trade	10,671.40	8,422.45	4,498.59	10,671.40	4,498.59	27,143.55
(Increase)/ decrease in inventories	103.59	55.58	446.08	103.59	446.08	676.82
Employee benefits expense	337.65	99.88	377.01	337.65	377.01	1,308.08
Other expenses	886.53	447.21	184.29	886.53	184.29	1,397.24
Total Expenses	23,009.39	22,053.21	9,289.93	23,009.39	9,289.93	62,786.02
Earnings before Interest, Tax, Depreciation and Amortization	1,550.97	1,683.16	514.51	1,550.97	514.51	4,482.01
Depreciation and amortization expense	288.15	301.68	324.92	288.15	324.92	1,285.04
Finance costs	460.10	560.35	488.93	460.10	488.93	1,932.76
Profit before tax	802.72	821.12	(299.33)	802.72	(299.33)	1,264.21
Tax expense						
Current tax	182.09	144.04	-	182.09	-	255.56
Deferred tax	10.20	80.36	33.48	10.20	33.48	80.36
Total tax expense	192.30	224.40	33.48	192.30	33.48	335.91
Profit for the year	610.42	596.72	(332.80)	610.42	(332.80)	928.30
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)	10.74	9.34	(0.97)	10.74	(0.97)	6.34
(ii) Income tax relating to above	(2.70)	(2.35)	0.25	(2.70)	0.25	(1.60)
(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')	8.04	6.99	(0.73)	8.04	(0.73)	4.75
Total comprehensive income for the year (comprising profit and OCI for the year)	618.46	603.71	(333.53)	618.46	(333.53)	933.05
Earnings per equity share						
Basic (₹)	2.06	2.02	(1.12)	2.06	(1.12)	3.14
Diluted (₹)	2.06	2.02	(1.12)	2.06	(1.12)	3.14

Place: Vapi
Date: 13.08.2021

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

Vinay Maheshwari
Vinay Maheshwari
Chairman and Wholtime Director
DIN : 01680099



MAHESHWARI LOGISTICS LIMITED

CIN: L60232GJ2006PLC049224

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

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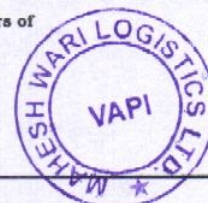
Segment wise Revenue, Results and Capital Employed For the Quarter Ended 30th June 2021

Particulars	Standalone					
	Quarter ended		Three Months ended		Year Ended	
	31.06.2021	31.03.2021	30.06.2020	30.06.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
01. Segment Revenue						
Net sale/income from each segment						
(a) Trading Segment	11,415.35	10,444.73	5,087.60	11,415.35	5,087.60	29,501.64
(b) Transportation & Port Service	2,908.72	3,449.63	2,824.00	2,908.72	2,824.00	12,656.96
(c) Manufacturing Kraft Paper	12,214.97	12,655.06	2,775.75	12,214.97	2,775.75	33,059.48
Total	26,539.03	26,549.41	10,687.35	26,539.03	10,687.35	75,218.08
Less: Inter Segment Revenue	2,040.00	2,720.33	970.60	2,040.00	970.60	8,174.52
Net sales/Income From Operations	24,499.03	23,829.08	9,716.75	24,499.03	9,716.75	67,043.56
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(a) Trading Segment	146.61	580.22	85.90	146.61	85.90	1,057.32
(b) Transportation & Port Service	-11.26	220.21	44.21	-11.26	44.21	210.53
(c) Manufacturing Kraft Paper	1,108.55	1,003.24	70.97	1,108.55	70.97	1,950.30
(d) Unallocated (expenses) / income (net)	18.92	18.22	-11.48	18.92	-11.48	-21.18
Total	1,262.82	1,381.46	189.60	1,262.82	189.60	3,196.97
Add/Less: i) Interest	-460.10	-560.35	-488.93	-460.10	-488.93	-1,932.76
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	-	-	-	-	-	-
(iv) Exceptional and Extraordinary items	-	-	-	-	-	-
Total	802.72	821.12	-299.33	802.72	-299.33	1,264.21
Segment Assets						
(a) Trading Segment	12,186.01	10,484.99	10,497.89	12,186.01	10,497.89	10,484.99
(b) Transportation & Port Service	4,278.14	3,759.83	5,545.79	4,278.14	5,545.79	3,759.83
(c) Manufacturing Kraft Paper	19,742.05	19,901.27	16,344.06	19,742.05	16,344.06	19,901.27
Other Un-allocable Assets	2,955.48	2,629.05	4,253.67	2,955.48	4,253.67	2,629.05
Total	39,161.68	36,775.13	36,641.40	39,161.68	36,641.40	36,775.13
Segment Liabilities						
(a) Trading Segment	6,621.16	6,044.51	4,454.56	6,621.16	4,454.56	6,044.51
(b) Transportation & Port Service	2,051.53	2,113.31	720.91	2,051.53	720.91	2,113.31
(c) Manufacturing Kraft Paper	9,400.40	8,874.20	8,210.69	9,400.40	8,210.69	8,874.20
Other Un-allocable Liabilities	6,033.76	5,866.74	10,622.16	6,033.76	10,622.16	5,866.74
Total	24,106.86	22,898.76	24,008.32	24,106.86	24,008.32	22,898.76
3. Capital Employed						
(Segment Assets - Segment Liabilities)						
(a) Trading Segment	5,564.85	4,440.48	6,043.33	5,564.85	6,043.33	4,440.48
(b) Transportation & Port Service	2,226.61	1,646.52	4,824.88	2,226.61	4,824.88	1,646.52
(c) Manufacturing Kraft Paper	10,341.64	11,027.07	8,133.37	10,341.64	8,133.37	11,027.07
(d) Unallocated (expenses) / income (net)	-3,078.28	-3,237.69	-6,368.49	-3,078.28	-6,368.49	-3,237.69
Total:	15,054.82	13,876.37	12,633.08	15,054.82	12,633.08	13,876.37

Place: Vapi
Date: 13.06.2021

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

Vinay Maheshwari
Vinay Maheshwari
Chairman and Wholetime Director
DIN : 01680099

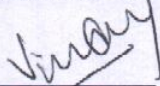


Notes to Standalone Financial Results

1. The above Unaudited Standalone Financial Results of the company were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 13th of August 2021.
2. 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.
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. Figures for previous periods have been regrouped / reclassified wherever considered necessary.

Place: Vapi
Date: 13.08.2021

For and behalf of the Board of Director of
MAHESHWARI LOGISTICS LIMITED


Vinay Maheshwari
Chairman & Wholetime 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 Holding Company") and its subsidiary(the Parent and its subsidiaries together referred to as "the Group") for the Quarter ended 30th June 2021, being submitted by the Holding 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 Holding Company's Management and has been approved by the Holding Company's 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. The Statement includes the results of the subsidiary M/s Maheshwari Logistics LLP.
5. 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.
6. The accompanying statement includes unaudited financial result / statement and other financial information in respect of the subsidiary, whose interim financial result / statement and other financial information reflects total revenue of Rs. 470.61 lakh and total net profit after tax of Rs. 12.48 lakh for the quarter ended on 30th June 2021, before giving effect to the consolidation adjustments, as considered in the Statement whose interim financial result / statement and other financial information have not been reviewed by its auditor.

The unaudited interim financial result / statement and other financial information of this subsidiary has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results / statements and other financial information. According to the information and explanations given to us by the Management, this interim financial result / statement and other financial information is not material to the Group.

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Mumbai H.O. :

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Amravati :

Jamna Nivas,
Bachhraj Plot,
Amravati (M.S.) - 444 601.
Tel. : +0721 - 2567 114



Our conclusion in respect of this matter is not modified with respect to our reliance on the work done and the interim financial result / statement and other financial information certified by the Management.

For NPV & Associates
Chartered Accountants
FRN NO: 129408W



Milan Chitalia
(Partner)
Membership No. 112275



Place: Mumbai
Date: 13/08/2021
UDIN: 21112275AAAADH3648

MAHESHWARI LOGISTICS LIMITED

CIN: L60232GJ2006PLC049224

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

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Statement of Consolidated Audited Financial Results for the Quarter ended 30th June, 2021

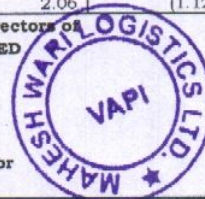
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Consolidated					
	Quarter Ended			Three Months Ended		Year Ended
	30.06.2021	31.03.2021	30.06.2020	30.06.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	24502.67	23794.90	9,731.02	24,502.67	9,731.02	67,618.52
Other income	48.98	(110.90)	81.66	48.98	81.66	179.46
Total Income	24,551.65	23,684.01	9,812.68	24,551.65	9,812.68	67,797.97
Expenses						
Cost of raw materials, components and stores consumed	10,989.51	12,965.80	3,784.61	10,989.51	3,784.61	32,742.94
Purchases of Stock-in-Trade	10,671.40	8422.45	4,498.59	10,671.40	4,498.59	27,143.55
(Increase)/ decrease in inventories	103.59	55.59	446.08	103.59	446.08	676.82
Employee benefits expense	341.86	105.39	382.59	341.86	382.59	1,329.39
Other expenses	888.75	443.27	183.51	888.75	183.51	1,402.75
Total Expenses	22,995.10	21,992.51	9,295.38	22,995.10	9,295.38	63,295.44
Earnings before Interest, Tax, Depreciation and Amortization	1,556.55	1,691.50	517.30	1,556.55	517.30	4,502.83
Depreciation and amortization expense	288.15	301.68	324.92	288.15	324.92	1,285.04
Finance costs	460.10	560.48	488.99	460.10	488.99	1,932.96
Profit before tax (V- VI)	808.30	829.34	(296.61)	808.30	(296.61)	1,284.53
Tax expense						
Current tax	187.55	160.85	-	187.55	-	275.42
Deferred tax	10.20	80.36	33.48	10.20	33.48	80.36
Total tax expense	197.75	241.20	33.48	197.75	33.48	355.77
Profit for the year	610.55	588.14	(330.08)	610.55	(330.08)	928.75
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	10.74	9.34	(0.97)	10.74	(0.97)	6.34
(ii) Income tax relating to above	(2.70)	(2.35)	0.25	(2.70)	0.25	(1.60)
(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')	8.04	6.99	(0.73)	8.04	(0.73)	4.75
Total comprehensive income for the year (comprising profit and OCI for the year)	618.58	595.13	(330.81)	618.58	(330.81)	933.50
Net profit attributable to:						
- Owners	610.42	587.95	-330.14	610.42	-330.14	928.30
- Non Controlling interests	0.12	0.18	0.06	0.12	0.06	0.45
Other comprehensive income attributable to:						
- Owners	8.04	6.99	-0.73	8.04	-0.73	4.75
- Non Controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
- Owners	618.46	594.94	-330.87	618.46	-330.87	933.05
- Non Controlling interests	0.12	0.18	0.06	0.12	0.06	0.45
Earnings per equity share						
Basic (₹)	2.06	1.99	-1.12	2.06	-1.12	3.14
Diluted (₹)	2.06	1.99	(1.12)	2.06	(1.12)	3.14

Place: Vapi
Date: 13.08.2021

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

Vinay Maheshwari
Vinay Maheshwari
Chairman and Wholtime Director
DIN : 01680099



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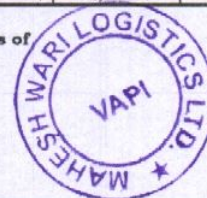
Segment wise Revenue, Results and Capital Employed For the Quarter Ended 30th June, 2021

Particulars	Consolidated					
	Quarter ended		Three Months Ended		Year Ended	
	30.06.2021	31.03.2021	30.06.2020	30.06.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
01. Segment Revenue						
Net sale/income from each segment						
(a) Trading Segment	11,415.35	10,444.73	5,087.60	11,415.35	5,087.60	29,501.64
(b) Transportation & Port Service	2,912.36	3,415.44	3,063.28	2,912.36	3,063.28	13,231.92
(c) Manufacturing Kraft Paper	12,214.97	12,655.06	2,775.75	12,214.97	2,775.75	33,059.48
Total	26,542.67	26,515.23	10,926.63	26,542.67	10,926.63	75,793.03
Less: Inter Segment Revenue	2,040.00	2,720.33	1,195.61	2,040.00	1,195.61	8,174.52
Net sales/Income From Operations	24,502.67	23,794.89	9,731.02	24,502.67	9,731.02	67,618.52
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(a) Trading Segment	146.61	580.22	85.90	146.61	85.90	1,057.32
(b) Transportation & Port Service	6.67	(193.69)	53.03	6.67	53.03	276.06
(c) Manufacturing Kraft Paper	1,108.55	1,003.24	70.97	1,108.55	70.97	1,950.30
(d) Unallocated (expenses) / income (net)	6.56	0.06	(17.51)	6.56	(17.51)	-66.20
Total	1,268.40	1,389.83	192.38	1,268.40	192.38	3,217.49
Add/Less: i) Interest	-460.10	(560.48)	(488.99)	(460.10)	(488.99)	-1,932.96
ii) Other Un-allocable Expenditure net off						
(iii) Un-allocable income						
(iv) Exceptional and Extraordinary items						
Total	808.30	829.35	(296.61)	808.30	(296.61)	1,284.53
Segment Assets						
(a) Trading Segment	12,186.01	10,484.99	10,497.89	12,186.01	10,497.89	10,484.99
(b) Transportation & Port Service	4,320.60	3,947.87	5,781.24	4,320.60	5,781.24	3,947.87
(c) Manufacturing Kraft Paper	19,742.05	19,901.27	16,344.06	19,742.05	16,344.06	19,901.27
Other Un-allocable Assets	2,943.13	2,424.18	4,216.25	2,943.13	4,216.25	2,424.18
Total	39,191.79	36,758.31	36,839.43	39,191.79	36,839.43	36,758.31
Segment Liabilities						
(a) Trading Segment	6,621.16	6,044.51	4,454.56	6,621.16	4,454.56	6,044.51
(b) Transportation & Port Service	2,081.64	2,096.48	918.95	2,081.64	918.95	2,096.48
(c) Manufacturing Kraft Paper	9,400.40	8,874.20	8,210.69	9,400.40	8,210.69	8,874.20
Other Un-allocable Liabilities	6,033.76	5,865.15	10,622.16	6,033.76	10,622.16	5,865.15
Total	24,136.97	22,880.35	24,206.35	24,136.97	24,206.35	22,880.35
3. Capital Employed						
(Segment Assets - Segment Liabilities)						
(a) Trading Segment	5,564.85	4,440.48	6,043.33	5,564.85	6,043.33	4,440.48
(b) Transportation & Port Service	2,238.96	1,851.38	4,862.29	2,238.96	4,862.29	1,851.38
(c) Manufacturing Kraft Paper	10,341.64	11,027.07	8,133.37	10,341.64	8,133.37	11,027.07
(d) Unallocated (expenses) / income (net)	3,090.64	(3,440.97)	(6,405.91)	(3,090.64)	(6,405.91)	(3,440.97)
Total:	15,054.82	13,877.96	12,633.07	15,054.82	12,633.07	13,877.96

Place: Vapi
Date: 13.08.2021

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

Vinay Maheshwari
Vinay Maheshwari
Chairman and Wholetime Director
DIN : 01680099

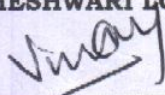


Notes to Consolidated Financial Results

1. The above Unaudited Consolidated Financial Results of the company were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 13th August 2021.
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. Figures for previous periods have been regrouped / reclassified wherever considered necessary.

Place: Vapi
Date: 13.08.2021

For and behalf of the Board of Director of
MAHESHWARI LOGISTICS LIMITED


Vinay Maheshwari
Chairman & Wholetime Director
DIN: 01680099

