



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,

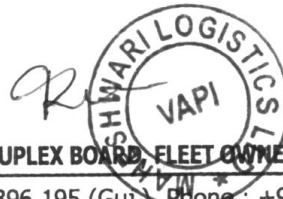
Exchange Plaza, NSE Building, Bandra Kurla Complex,
Bandra East, Mumbai-400 051,

Dear Sir/Madam,

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

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, September 04, 2020, inter-alia;

- 1) Considered and approved unaudited Standalone and consolidated financial results along with limited review report for the quarter ended June 30, 2020. (Copy attached herewith.)
- 2) Increase in Authorised Capital of the Company from Rs. 16,00,00,000 (Rs. Sixteen Crores) divided into 1,60,00,000 Equity Shares of Rs. 10 each to Rs. 30,00,00,000 (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10 each by creation of additional 14,00,00,000 (Fourteen Crores) divided into 1,40,00,000 (One Crores Forty Lakhs) Equity Shares of Rs. 10 each, subject to approval of shareholders.
- 3) Recommended the issue of Bonus Equity Shares to the Equity Shareholders of the Company in the ratio of (1:1) i.e. One Equity Share of ₹ 10/- for each One Equity Shares of ₹ 10/- each held as on the record date to be decided by the Board of Directors at later date. (Details is attached herewith).
- 4) Approved the Annual Report including Draft Directors' Report for the financial year 2019-20.
- 5) Decided to call the 14th Annual General Meeting of the Company on Wednesday, September 30, 2020 at 2.00 p.m. through Video Conferencing (VC) or Other Audio-Visual Means (OVAM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI and approved the Notice of 14th Annual General Meeting of the Company.



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



Maheshwari Logistics Limited

Moving Every Mile With A Smile

The copy of Notice of 14th Annual General Meeting and Annual Report for the financial year 2019-20 will be submitted to exchange as soon as the same be dispatched to the Shareholders of the Company through Email.

- 6) Approved appointment of Ms. Shilpi Thapar of M/s. Shilpi Thapar & associates, Company Secretaries as scrutinize for the remote e-voting and e-voting at the AGM.
- 7) Approved Resignation of Mr. Paresh Raiyani as a Company Secretary and Compliance Officer of the Company.
- 8) Considered and Approved other agenda items of the meetings with the permission of Chairman and majority of board of directors

The meeting of the Board of Directors Commenced at 2.15 p.m. and concluded at 3.00 p.m.

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

Thanking you,

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

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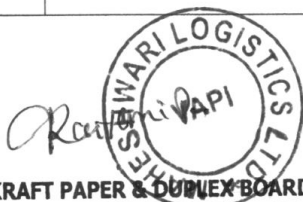


Maheshwari Logistics Limited

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DETAILS OF ISSUE OF BONUS EQUITY SHARES

Sr. No.	Particulars	Description
1.	Whether Bonus is out of free reserves created out of profits or share premium account	The Bonus Equity Shares will be issued out of the Share Premium Account of the Company available as per Audited Balance Sheet as at March 31, 2020.
2.	Bonus ratio	1 (One) Equity share of ₹ 10/- each for every 1 (One) Equity shares of ₹10/- each held by the shareholders of the Company as on the record date, as may be determined by the Board/Committee at a later date.
3.	Details of the share capital – Preand Post Bonus issue	Pre-Bonus Paid-up Share Capital ₹14,79,86,000 divided in to 1,47,98,600 Equity Shares of ₹ 10/- each fully paid Post-Bonus Paid-up Share Capital ₹ 29,59,72,000 divided in to 2,95,97,200 Equity Shares of ₹ 10/- each fully paid
4.	Free Reserves and / or share premium required for implementing the Bonus issue.	The amount required for implementing this Bonus issue is ₹ 1479.86 Lakh.
5.	Free Reserves and/or share premium required for capitalization and the date as on which such balance is available	As on March 31, 2020 a balance of ₹4134.21 Lakh is available under Securities Premium Account and a portion of this fund will be utilized for the purpose of Bonus Issue.
6.	Whether aforesaid figures are audited	Yes, the figure provided under Sr. No. 5 is audited.
7.	Estimated date by which such Bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. from September 04, 2020.



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

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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 Chitalia
(Partner)

Membership No. 112275

Place: Mumbai

Date: 04th September, 2020

UDIN 20112275 AAAABE9035



eswww.npvca.in

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Mahavir Nagar, New Link Road,
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Pakwan Cross Road, Bodakdev,
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Amravati :
Jamna Nivas,
Bachhraj Plot,
Amravati (M.S.) - 444 601.
Tel. : +0721 - 2567 114

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.

For and on behalf of the Board of Directors of

Place: Vapi

Date: 04.09.2020

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



www.npvca.in

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MAHESHWARI LOGISTICS LIMITED

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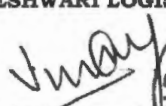
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Phone No. 0260-2431024, Email: info@mlpl.biz, Website: www.mlpl.biz

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: 04.09.2020For and on behalf of Board of Directors of
MAHESHWARI LOGISTICS LIMITED


Vinay Maheshwari
Chairman and Wholetime 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	For and on behalf of Board of Directors of MAHESHWARI LOGISTICS LIMITED  Vinay Maheshwari Chairman and Wholetime Director DIN : 01680099			
Date: 04.09.2020				

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

