



# Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI

ISIN: INE263W01010

Date: 11.02.2022

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.**

**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., Friday, February 11, 2022 at the registered office of the Company at MLL House Shed No. A2-3/2, OPP, UPL, 1<sup>st</sup> Phase GIDC Vapi - 396195, Valsad Gujarat, inter-alia considered and approved the following.

- 1) Un-Audited Standalone & Consolidated Financial Statements along with the Limited Review Report for the quarter and Nine months ended 31<sup>st</sup> December, 2021; as recommended by the Audit Committee at its meeting held earlier in a day.

*In terms of Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the said Unaudited Financial Results along with a copy of 'Limited Review' Report issued by the Statutory Auditors of the Company is enclosed herewith. The said results along with the Limited Review shall also be uploaded on the website of the Company at [www.mlpl.biz](http://www.mlpl.biz).*

- 2) 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 3:00 p.m. and concluded at 4:00 P.M p.m.

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

Thanking you,

For **Maheshwari Logistics Limited**

**Nandula. Vamsikrishna**  
Company Secretary & Compliance Officer

Encl. As above

**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, 1<sup>st</sup> Phase, GIDC, Vapi-396 195 (Guj.) Phone : +91 260 2431024 Fax : 2427024

E-mail : [info@mlpl.biz](mailto:info@mlpl.biz)

Web : [www.mlpl.biz](http://www.mlpl.biz)

CIN : L60232GJ2006PLC049224

**Independent Auditor's Review Report on Quarterly and Year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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 Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the Quarter ended 31<sup>st</sup> December 2021 and the year-to-date results for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 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 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 results 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 statements is free of material misstatement. A review is limited primarily to company's 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 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 Indian accounting standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33

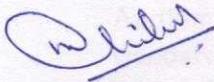
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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. 373.99 lakh and Rs. 1147.11 lakh, and total net profit after tax of Rs. 4.15 lakh and Rs. 22.52 lakh for the quarter ended on 31<sup>st</sup> December 2021 and for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021 respectively, 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.

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: 129408W



Milan Chitalia  
(Partner)

Membership No. 112275

Place: Mumbai

Date: 11-02-2022

UDIN: 22112275ABHM4J1386



**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 Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021**

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

Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue from operations	25,592.58	25,134.42	20,118.68	75,229.67	43,823.62	67,618.52
Other income	88.84	80.01	138.10	217.83	290.35	179.46
<b>Total Income</b>	<b>25,681.42</b>	<b>25,214.44</b>	<b>20,256.80</b>	<b>75,447.50</b>	<b>44,113.97</b>	<b>67,797.97</b>
<b>Expenses</b>						
Cost of raw materials, components and stores consumed	10,689.83	11,256.28	5,867.88	29,754.93	12,040.55	21,596.71
Operational Expenses relating to Provision Of Services	2,811.32	3,360.93	3,039.20	9,255.26	7,736.59	10,473.59
Purchases of Stock-in-Trade	8,707.49	8,519.09	9,446.41	27,897.99	18,721.10	27,143.55
(Increase)/ decrease in inventories	797.26	(474.20)	(167.22)	426.65	621.24	676.82
Employee benefits expense	366.43	373.65	463.99	1,081.94	1,224.00	1,329.39
Other expenses	955.20	805.45	412.31	2,747.08	959.48	2,075.39
<b>Total Expenses</b>	<b>24,327.54</b>	<b>23,841.19</b>	<b>19,062.57</b>	<b>71,163.84</b>	<b>41,302.96</b>	<b>63,295.44</b>
<b>Earnings before Interest, Tax, Depreciation and Amortization</b>	<b>1,353.87</b>	<b>1,373.24</b>	<b>1,194.23</b>	<b>4,283.66</b>	<b>2,811.01</b>	<b>4,502.53</b>
Depreciation and amortization expense	300.73	294.51	334.23	883.40	983.36	1,285.04
Finance costs	419.28	401.00	444.11	1,280.39	1,372.48	1,932.96
<b>Profit before tax</b>	<b>633.85</b>	<b>677.73</b>	<b>415.89</b>	<b>2,119.88</b>	<b>455.18</b>	<b>1,284.53</b>
<b>Tax expense</b>						
Current tax	143.52	150.30	98.77	481.37	114.57	275.42
Deferred tax	22.37	19.03	(33.48)	51.60	-	80.36
<b>Total tax expense</b>	<b>165.89</b>	<b>169.33</b>	<b>65.29</b>	<b>532.97</b>	<b>114.57</b>	<b>355.77</b>
<b>Profit for the year</b>	<b>467.96</b>	<b>508.41</b>	<b>350.60</b>	<b>1,586.92</b>	<b>340.60</b>	<b>928.75</b>
<b>Other comprehensive income</b>						
(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	11.28	4.24	(4.67)	26.25	(3.00)	6.34
(ii) Income tax relating to above	(2.84)	(1.07)	0.76	(6.61)	0.76	(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	-	-	-	-	-	-
<b>Other comprehensive income ('OCI')</b>	<b>8.44</b>	<b>3.17</b>	<b>(3.92)</b>	<b>19.65</b>	<b>(2.25)</b>	<b>4.75</b>
<b>Total comprehensive income for the year (comprising profit and OCI for the year)</b>	<b>476.40</b>	<b>511.58</b>	<b>346.68</b>	<b>1,606.56</b>	<b>338.35</b>	<b>933.50</b>
<b>Earnings per equity share</b>						
Basic (₹)	1.58	1.72	1.18	5.36	1.15	3.14
Diluted (₹)	1.58	1.72	1.18	5.36	1.15	3.14

Place: Vapi  
Date: 11.02.2022

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

*Vinay Maheshwari*  
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

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021

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

Particulars	Consolidated					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>01. Segment Revenue</b>						
Net sale/income from each segment						
(a) Trading Segment	10,962.45	9,943.05	8,585.65	32,320.84	19,056.91	29,501.64
(b) Transportation & Port Service	3,944.35	3,370.58	3,759.31	10,227.28	9,816.48	13,231.92
(c) Manufacturing Kraft Paper	14,111.71	13,453.70	10,069.16	39,780.38	20,404.42	33,059.48
<b>Total</b>	<b>29,018.51</b>	<b>26,767.33</b>	<b>22,414.12</b>	<b>82,328.50</b>	<b>49,277.81</b>	<b>75,793.04</b>
Less: Inter Segment Revenue	3,425.93	1,632.91	2,295.44	7,098.83	5,454.19	8,174.52
<b>Net sales/Income From Operations</b>	<b>25,592.58</b>	<b>25,134.42</b>	<b>20,118.68</b>	<b>75,229.67</b>	<b>43,823.62</b>	<b>67,618.52</b>
<b>02. Segment Results</b>						
Profit/Loss before tax and interest from each segment						
(a) Trading Segment	595.30	1,169.53	272.36	1,911.44	477.10	1,057.32
(b) Transportation & Port Service	90.87	(120.51)	113.12	(22.96)	469.76	276.06
(c) Manufacturing Kraft Paper	357.98	48.27	510.67	1,514.80	947.06	1,950.30
(d) Unallocated (expenses) / income (net)	8.99	(18.56)	(36.15)	(3.02)	(66.26)	(66.20)
<b>Total</b>	<b>1,053.14</b>	<b>1,078.73</b>	<b>860.01</b>	<b>3,400.27</b>	<b>1,827.65</b>	<b>3,217.49</b>
Add/Less: i) Interest	(419.29)	(401.00)	(444.11)	(1,280.39)	(1,372.48)	(1,932.96)
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	-	-	-	-	-	-
(iv) Exceptional and Extraordinary items	-	-	-	-	-	-
<b>Total</b>	<b>633.85</b>	<b>677.73</b>	<b>415.89</b>	<b>2,119.88</b>	<b>455.18</b>	<b>1,284.53</b>
<b>Segment Assets</b>						
(a) Trading Segment	9,049.48	11,935.78	9,394.74	9,049.48	9,394.74	10,484.99
(b) Transportation & Port Service	4,251.84	3,910.08	4,908.74	4,251.84	4,908.74	3,947.87
(c) Manufacturing Kraft Paper	22,210.14	20,367.62	18,312.06	22,210.14	18,312.06	19,901.28
(d) Inter Segment	(1,342.69)	(796.02)	-	(1,342.69)	-	-
Other Un-allocable Assets	3,785.21	3,593.42	4,189.44	3,785.21	4,189.44	2,424.18
<b>Total</b>	<b>37,953.99</b>	<b>39,010.89</b>	<b>36,804.98</b>	<b>37,953.99</b>	<b>36,804.98</b>	<b>36,758.31</b>
<b>Segment Liabilities</b>						
(a) Trading Segment	3,917.29	5,815.60	4,688.52	3,917.29	4,688.52	6,044.51
(b) Transportation & Port Service	1,904.73	1,997.13	2,392.56	1,904.73	2,392.56	2,096.48
(c) Manufacturing Kraft Paper	10,422.37	9,795.26	8,457.42	10,422.37	8,457.42	8,874.21
(d) Inter Segment	(1,342.69)	(796.02)	-	(1,342.69)	-	-
Other Un-allocable Liabilities	8,253.34	-	7,890.40	-	-	-
<b>Total</b>	<b>23,155.04</b>	<b>23,422.92</b>	<b>23,428.90</b>	<b>23,155.04</b>	<b>23,428.90</b>	<b>22,880.35</b>
<b>3. Capital Employed</b>						
<b>(Segment Assets - Segment Liabilities)</b>						
(a) Trading Segment	5,132.20	-	7,890.40	-	-	-
(b) Transportation & Port Service	2,347.11	1,912.96	2,516.18	2,347.11	2,516.18	1,851.38
(c) Manufacturing Kraft Paper	11,787.77	10,572.36	9,854.64	11,787.77	9,854.64	11,027.07
(e) Unallocated (expenses) / income (net)	(4,468.13)	(3,017.53)	(3,700.96)	(4,468.13)	(3,700.96)	(3,440.97)
<b>Total:</b>	<b>14,798.95</b>	<b>15,587.97</b>	<b>13,376.08</b>	<b>14,798.95</b>	<b>13,376.08</b>	<b>13,877.96</b>

Place: Vapi  
Date: 11.02.2022

For and on behalf of Board of Directors  
MAHESHWARI LOGISTICS LIMITED

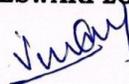
Vinay Maheshwari  
Chairman and Wholetime Director  
DIN : 01680099



**NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED DECEMBER 31, 2021:**

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 11<sup>th</sup> February 2022.
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.

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

  
**Vinay Maheshwari**  
Chairman & Wholetime Director  
DIN: 01680099



**Place:** Vapi  
**Date:** 11.02.2022



**Independent Auditor's Review Report on Quarterly Unaudited standalone and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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 31<sup>st</sup> December, 2021, ("the Statement"), and year to date from April 1, 2021 to December 31, 2021 (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing regulations")
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 there under 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 of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
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 Indian accounting standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles generally accepted in India 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  
FRN: 129408W



Milan Chitalia  
(Partner)  
Membership No. 112275  
Place: Mumbai  
Date: 11-02-2022  
UDIN: 22112275ABH4YU1825

The Independent Auditor's Review Report on Quarterly Unaudited Standalone and Consolidated Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as required by the company.

We conducted our review of the financial statements of the Company in accordance with the Standard on Review Engagements (SRE) 2015 "Review of Specific Financial Information" issued by the Institute of Chartered Accountants of India. This standard requires that we obtain limited assurance that the review by obtain moderate evidence as to whether the statements are free of material misstatement. A review is less extensive than an audit and analytical procedures applied to financial data and other procedures less extensive than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of financial information and related results prepared in accordance with applicable Indian accounting standards are not as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles generally accepted in India. We have disclosed the nature of the review to be disclosed in Item

# 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@mpl.biz, Website: www.mpl.biz

## Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2021

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

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue from operations	25,616.87	25,085.31	19,688.07	75,201.21	43,214.47	67,043.56
Other income	92.93	85.84	146.89	240.10	317.19	224.46
<b>Total Income</b>	<b>25,709.80</b>	<b>25,171.15</b>	<b>19,834.96</b>	<b>75,441.31</b>	<b>43,531.66</b>	<b>67,268.03</b>
<b>Expenses</b>						
Cost of raw materials, components and stores consumed	11,063.88	11,257.87	5,867.88	30,130.56	12,040.55	20,924.08
Operational Expenses relating to Provision Of Services	2,840.22	3,329.26	2,638.16	9,273.21	7,191.70	10,663.61
Purchases of Stock-in-Trade	8,707.49	8,519.09	9,446.41	27,897.99	18,721.10	27,143.55
(Increase)/ decrease in inventories	797.26	(474.20)	(167.22)	426.65	621.24	676.82
Employee benefits expense	361.23	369.17	456.45	1,068.05	1,208.20	1,308.08
Other expenses	587.69	799.35	403.01	2,371.26	950.03	2,069.88
<b>Total Expenses</b>	<b>24,357.77</b>	<b>23,800.54</b>	<b>18,644.69</b>	<b>71,167.71</b>	<b>40,732.82</b>	<b>62,786.02</b>
<b>Earnings before Interest, Tax, Depreciation and Amortization</b>	<b>1,352.03</b>	<b>1,370.61</b>	<b>1,190.27</b>	<b>4,273.60</b>	<b>2,798.83</b>	<b>4,482.01</b>
Depreciation and amortization expense	300.73	294.51	334.22	883.40	983.36	1285.04
Finance costs	419.28	401.00	444.11	1,280.38	1,372.41	1932.76
<b>Profit before tax</b>	<b>632.01</b>	<b>675.10</b>	<b>411.95</b>	<b>2,109.82</b>	<b>443.06</b>	<b>1,264.21</b>
<b>Tax expense</b>						
Current tax	133.69	155.75	103.68	471.53	111.52	5.32
Deferred tax	22.37	19.03	(33.48)	51.60	-	(1.60)
<b>Total tax expense</b>	<b>156.06</b>	<b>174.77</b>	<b>70.20</b>	<b>523.13</b>	<b>111.52</b>	<b>3.72</b>
<b>Profit for the year</b>	<b>475.95</b>	<b>500.33</b>	<b>341.75</b>	<b>1,586.69</b>	<b>331.54</b>	<b>1,260.49</b>
<b>Other comprehensive income</b>						
(A) Items that will not be reclassified to profit or loss in subsequent periods:						
(a)(i) Re-measurement gains/ (losses) on defined benefit plans	11.28	4.24	(4.67)	26.25	(3.00)	6.34
(ii) Income tax relating to above	(2.84)	(1.07)	0.76	(6.61)	0.76	(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	-	-	-	-	-	-
<b>Other comprehensive income ('OCI')</b>	<b>8.44</b>	<b>3.17</b>	<b>(3.91)</b>	<b>19.64</b>	<b>(2.25)</b>	<b>4.75</b>
<b>Total comprehensive income for the year (comprising profit and OCI for the year)</b>	<b>484.39</b>	<b>503.50</b>	<b>337.84</b>	<b>1,606.34</b>	<b>329.30</b>	<b>1,265.24</b>
<b>Earnings per equity share</b>						
Basic (₹)	1.61	1.69	1.15	5.36	1.12	3.14
Diluted (₹)	1.61	1.69	1.15	5.36	1.12	3.14

Place: Vapi  
Date: 11.02.2022

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@mpl.biz, Website: www.mpl.biz

## Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2021

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

Particulars	Standalone					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>01. Segment Revenue</b>						
Net sale/income from each segment						
(a) Trading Segment	10,962.44	9,943.05	8,585.66	32,320.84	19,056.91	29,501.64
(b) Transportation & Port Service	3,047.55	3,321.46	3,328.69	9,277.73	9,207.34	12,656.96
(c) Manufacturing Kraft Paper	14,111.71	13,453.71	10,069.16	39,780.38	20,404.42	33,059.48
<b>Total</b>	<b>28,121.70</b>	<b>26,718.22</b>	<b>21,983.51</b>	<b>81,378.95</b>	<b>48,668.67</b>	<b>75,218.08</b>
Less: Inter Segment Revenue	2,504.84	1,632.91	2,295.43	6,177.74	5,454.20	8,174.52
<b>Net sales/Income From Operations</b>	<b>25,616.86</b>	<b>25,085.31</b>	<b>19,688.08</b>	<b>75,201.21</b>	<b>43,214.47</b>	<b>67,043.56</b>
<b>02. Segment Results</b>						
Profit/Loss before tax and interest from each segment						
(a) Trading Segment	595.30	1,169.53	347.30	1,911.44	477.10	1,057.32
(b) Transportation & Port Service	84.91	(128.96)	100.36	(55.32)	430.74	210.53
(c) Manufacturing Kraft Paper	357.98	48.27	435.74	1,514.80	947.06	1,950.30
(d) Unallocated (expenses) / income (net)	13.09	(12.74)	(27.34)	19.27	(39.43)	(21.18)
<b>Total</b>	<b>1,051.28</b>	<b>1,076.10</b>	<b>856.06</b>	<b>3,390.20</b>	<b>1,815.47</b>	<b>3,196.97</b>
Add/Less: i) Interest	(419.28)	(401.00)	(444.10)	(1,280.38)	(1,372.41)	(1,932.76)
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	-	-	-	-	-	-
(iv) Exceptional and Extraordinary items	-	-	-	-	-	-
<b>Total</b>	<b>632.00</b>	<b>675.10</b>	<b>411.96</b>	<b>2,109.82</b>	<b>443.06</b>	<b>1,264.21</b>
<b>Segment Assets</b>						
(a) Trading Segment	9,049.48	11,935.78	9,394.74	9,049.48	9,394.74	10,484.99
(b) Transportation & Port Service	4,131.70	3,762.54	4,223.92	4,131.70	4,223.92	3,759.83
(c) Manufacturing Kraft Paper	22,210.14	20,483.09	18,312.06	22,210.14	18,312.06	19,901.27
(d) Inter Segment	(1,240.06)	(911.49)	-	(1,240.06)	-	-
Other Un-allocable Assets	3,807.45	3,611.60	4,276.13	3,807.45	4,276.13	2,629.05
<b>Total</b>	<b>37,958.71</b>	<b>38,881.52</b>	<b>36,206.85</b>	<b>37,958.71</b>	<b>36,206.85</b>	<b>36,775.14</b>
<b>Segment Liabilities</b>						
(a) Trading Segment	3,917.29	5,815.59	4,688.52	3,917.29	4,688.52	-
(b) Transportation & Port Service	1,800.60	1,861.30	1,795.82	1,800.60	1,795.82	2,113.31
(c) Manufacturing Kraft Paper	10,422.37	9,910.73	8,457.42	10,422.37	8,457.42	8,874.20
(d) Inter Segment	(1,240.06)	(911.49)	-	(1,240.06)	-	-
Other Un-allocable Liabilities	7,723.80	7,207.06	7,890.40	7,723.80	7,890.40	5,866.74
<b>Total</b>	<b>22,624.00</b>	<b>23,883.19</b>	<b>22,832.16</b>	<b>22,624.00</b>	<b>22,832.16</b>	<b>16,854.25</b>
<b>3. Capital Employed</b>						
<b>(Segment Assets - Segment Liabilities)</b>						
(a) Trading Segment	5,132.20	6,120.18	4,706.22	5,132.20	4,706.22	4,440.48
(b) Transportation & Port Service	2,331.10	-	2,428.10	2,331.10	-	-
(c) Manufacturing Kraft Paper	11,787.76	10,572.36	9,854.64	11,787.76	9,854.64	11,027.07
(d) Unallocated (expenses) / income (net)	(3,916.34)	(3,595.46)	(3,614.27)	(3,916.34)	(3,614.27)	(3,237.69)
<b>Total:</b>	<b>15,334.71</b>	<b>13,097.08</b>	<b>13,374.69</b>	<b>15,334.71</b>	<b>10,946.59</b>	<b>12,229.86</b>

Place: Vapi  
Date: 11.02.2022

For and on behalf of Board of Directors  
MAHESHWARI LOGISTICS LIMITED

*Vinay*  
Vinay Maheshwari  
Chairman and Wholetime Director  
DIN : 01680099



**NOTES TO STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED DECEMBER 31,2021:**

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 11<sup>th</sup> February 2022.
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.

For and on behalf of the Board of Directors of  
**MAHESWARI LOGISTICS LIMITED**

*Vinay*

**Vinay Maheshwari**

Chairman & Wholetime Director  
DIN: 01680099



**Place:** Vapi  
**Date:** 11.02.2022