



MAHARASHTRA CORPORATION LIMITED

Regd Off : 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai - 400 058. Tel. : +9122 67424815

Email : mcl@visagar.com Website : www.mahacorp.in CIN : L71100MH1982PLC028750

29th August, 2024

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort, Mumbai – 400001

Ref : Scrip ID - MAHACORP Scrip Code - 505523

Sub : Outcome of the Board Meeting

Dear Sir,

The Board of Directors of the Company at their Meeting held on **29th August, 2024** inter alia, has approved and taken on record the following –

- 1. Boards of Directors approved the signed Directors Reports**
- 2. Boards of Directors decided to re-appoint Mr. Tilokchand Kothari (DIN: 00413627) who retires by rotation and being eligible offers himself for re-appointment.**
Board of Directors unanimously decided to re-appoint Mr. Tilokchand Kothari as a Director of the Company subject to approval of Members in the ensuing Annual General Meeting.
- 3. Board had considered re-appointment of Ms.Madhubala Vaishnav (DIN: 08376551) as an Independent Director for a second term of five consecutive years.**
Board of Directors has decided and considered the re-appointment of Ms. Madhubala Vaishnav as an Independent Director for second term of five consecutive years subject to approval of Members in the ensuing Annual General Meeting. Brief Details are annexed herewith marked as Annexure – I
- 4. Board had considered the appointment of Ms. Anju Pareek (DIN: 07144713) as an independent director for a first term of five consecutive years.**
Board of Directors has decided and considered the appointment of Ms. Anju Pareek as an Independent Director for first term of five consecutive years subject to approval of Members in the ensuing Annual General Meeting. Brief Details are annexed herewith marked as Annexure – II

5. **Board has Considered the appointment of Mr. Kuldeep Kumar (DIN: 08373716) as an Independent Director for a second term of five consecutive years.**
Board of Directors has decided and considered the appointment of Mr. Kaushal Yadav as an Independent Director for first term of five consecutive years subject to approval of Members in the ensuing Annual General Meeting. Brief Details are annexed herewith marked as Annexure – III
6. **Board has decided to increase the borrowing limits subject to approval of shareholders**
7. **In view of ongoing transactions with Related Party the Board has recommended the Maximum limit of Related Party transactions to shareholders for their approval in the upcoming AGM.**
8. **Board had decided to Approve the limit U/s 186 of the Companies Act, 2013 subject to approval of members**
9. **Change in the Object clause of the Company.**
Alteration of Object Clause of Memorandum of Association. The brief details of alteration in MOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as Annexure – IV
10. **Approval Notice of the 42nd Annual General Meeting of the Company to be held on 30th September, 2024**

The Meeting of Board of Directors commenced at 05:00 P.M and concluded at 06:30 P.M.

Kindly take the same on your record and oblige.

Thanking You.

FOR MAHARASHTRA CORPORATION LIMITED

TILOKCHAND
MANAKLAL
KOTHARI

Digitally signed by
TILOKCHAND
MANAKLAL KOTHARI
Date: 2024.08.29
18:37:56 +05'30'

Tilokchand Kothari
Director
DIN: 00413627

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re Appointment of Ms. Madhubala Vaishnav for second term of consecutive five years as an Independent Director of the Company subject to approval of shareholders.
2.	Date of appointment/ cessation (as applicable) & term of appointment	For a term of five years effective from 30.09.2024.
3.	Brief Profile	Ms. Madhubala Viashnav has done graduation. She possesses great Analytical and management skills required for the business. She has also acquired good experience in the field of Media.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Madhubala Viashnav is not related to any other director on the Board of Directors and is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Ms. Anju Pareek for first term of consecutive five years as an Independent Director of the Company subject to approval of shareholders.
2.	Date of appointment/ cessation (as applicable) & term of appointment	For a term of five years effective from 30.09.2024.
3.	Brief Profile	Ms. Anju Pareek has done graduation. She possesses great Analytical and management skills required for the business. She has

		also acquired good experience in the field of Media.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Anju Pareek is not related to any other director on the Board of Directors and is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

Annexure III

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Kaushal Yadav for first term of consecutive five years as an Independent Director of the Company subject to approval of shareholders.
2.	Date of appointment/cessation (as applicable) & term of appointment	For a term of five years effective from 30.09.2024.
3.	Brief Profile	Mr. Kaushal Yadav has done graduation in B.Tech. He possesses great Analytical and management skills required for the business. He has also acquired good experience in the field of Media.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Kaushal Yadav is not related to any other director on the Board of Directors and is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

Annexure IV

Summary of amendments in the MOA of the Company

The Board of Directors of the company approved alteration in Clause III (C) of MOA of the company vide their Board meeting held on August 29, 2024, subject to approval of Members, by inserting varied horizon of Multiple Business Opportunities foreseen by Board, with respect to Investment activity in the Company. Additionally, the utilization of unutilized funds will be considered within the scope of these varied business opportunities.

Alteration of Memorandum of Association ("MOA") of the Company to align with the Companies Act, 2013 as follows: -

Insertion of following main object as serial number 3 after Serial Number 2 under Clause III (A):

“3. To carry on the business as an investment company and for that purpose to acquire and hold either in the name of the company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes, and to invest or deposit funds in such articles (including gold, silver, jewelry, platinum, precious stones), and to acquire, purchase, sell, or lease the same, as well as materials, articles, or things, obligations, and securities issued or guaranteed by any company or entity, whether quoted or unquoted or otherwise, wherever incorporated or carrying on any business. Additionally, to acquire, buy, invest in shares of similar or other companies or entities, whether quoted or unquoted or otherwise, and associations or entities globally.”

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