



## MAHESH DEVELOPERS LIMITED

(Erstwhile Mahesh Developers Pvt Ltd.)

(CIN:L45200MH2008PLC186276)

**Registered Office:** Uma Shikhar, 13th Road Behind Khar Telephone Exchange, Khar (West), Mumbai-400052,  
Maharashtra, India

**Contact No:** 022-26000038 **Email ID:** [mdplgroup@gmail.com](mailto:mdplgroup@gmail.com) **Website:** [www.maheshdevelopers.com](http://www.maheshdevelopers.com)

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To,  
The Corporate Relationship Department  
**Bombay Stock Exchange Limited**  
25<sup>th</sup> Floor, P J Tower, Dalal Street  
Fort, Mumbai – 400 001

Date: 10.02.2023

**Company Code: 542677**

**Sub: Copy of the Un-audited Financial Statements for the Quarter ended 31.12.2022**

Dear Sir,

Please find enclosed herewith copy of the Un-audited Financial Statements for the Quarter ended 31.12.2022.

Kindly take this on your records.

Thanking You

**FOR MAHESH DEVELOPERS LIMITED**

*Mahesh*

**MAHESH RATILAL SAPARIYA**  
**MANAGING DIRECTOR**  
**DIN: 00414104**

**Encl. : As Above.**

**MAHESH DEVELOPERS LIMITED**  
(FORMERLY KNOWN AS MAHESH DEVELOPERS PRIVATE LIMITED)  
REGD OFF: UMA SHIKHAR, 13TH ROAD, BEHIND KHAR TELEPHONE EXCHANGE KHAR WEST, MUMBAI 400052, INDIA  
E-mail: mdplgroup@gmail.com, Website: www.maheshdevelopers.com, Telephone: 022-26000038  
CIN: L45200MH2008PLC186276  
**Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2022**

SL. NO	PARTICULARS	Amount in Lakhs(Rs.) Except EPS					
		Quarter Ended			Nine- months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>1</b>	<b>1.Income</b>						
	a Revenue from operations			-	-	-	-
	b Other Income			0.55		0.55	0.57
	c.Increase in Inventory Value	52.00	64.31	91.53	197.24	484.65	503.73
	<b>Total Income (a+b+c)</b>	<b>52.00</b>	<b>64.31</b>	<b>92.09</b>	<b>197.24</b>	<b>485.20</b>	<b>504.30</b>
<b>2</b>	<b>2.Expenses</b>						
	a. Operating Costs	22.00	29.31	84.03	102.24	427.15	430.03
	b. Changes in Inventories	-	-	-	-	-	-
	c. Employee benefits expenses	0.60	0.80	-	1.40	-	3.50
	d. Finance Cost	0.31	0.08	0.13	0.43	0.22	38.96
	e. Depreciation and amortisation	0.12	0.12	0.12	0.36	0.25	0.37
	f. Other Expenses	1.59	0.84	2.45	8.86	14.34	22.72
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>24.61</b>	<b>31.15</b>	<b>86.74</b>	<b>113.29</b>	<b>441.95</b>	<b>495.58</b>
<b>3</b>	<b>3.Profit before share of profits/(loss) of joint ventures (net) and exceptional items (1-2)</b>	<b>27.38</b>	<b>33.16</b>	<b>5.35</b>	<b>83.95</b>	<b>43.24</b>	<b>8.71</b>
<b>4</b>	<b>4.Share of profits/(loss) of joint ventures (net)</b>				24.33	17.03	-
<b>5</b>	<b>5.Profit before exceptional items and tax (3-4)</b>	<b>27.38</b>	<b>33.16</b>	<b>5.35</b>	<b>108.28</b>	<b>60.27</b>	<b>8.71</b>
<b>6</b>	<b>6.Exceptional item (net of tax expense)</b>						
<b>7</b>	<b>7.Profit before tax (5+6)</b>	<b>27.38</b>	<b>33.16</b>	<b>5.35</b>	<b>108.28</b>	<b>60.27</b>	<b>8.71</b>

*Maheshkhar*



SL. NO	PARTICULARS	Amount in Lakhs(Rs.) Except EPS					
		Quarter Ended			Nine- months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
8	<b>8. Tax expense</b>						
	Current year tax	7.12	8.62	-	21.83	-	1.92
	Deffered Tax Expense	-	-	-	-	-	-
9	<b>9. Net profit after tax for the period (7-8)</b>	20.26	24.54	5.35	86.45	60.27	6.80
10	<b>10. Other comprehensive income</b>						
	1. Items that will not be reclassified to profit and loss	46.04	(46.03)	(26.17)	(138.10)	168.72	142.55
	2. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	<b>11. Total comprehensive income for the period (9+10)</b>	(25.78)	(21.49)	(20.82)	(51.64)	228.99	149.35
12	<b>12. Paid-up equity share capital (face value of Rs. 10 each)</b>	415.20	415.20	415.20	415.20	415.20	415.20
13	<b>13. Reserve and Surplus (excluding revaluation reserves)</b>	98.84	117.49	232.63	98.84	232.63	152.99
14	<b>14. Earnings per share (EPS)* (face value of Rs. 10 each)</b>						
	a) Basic EPS	0.49	0.59	0.13	2.08	1.45	0.16
	b) Diluted EPS	0.49	0.59	0.13	2.08	1.45	0.16

For & on behalf of



Mahesh Ratilal Sapariya  
Managing Director  
DIN: 00414104  
Place: Mumbai  
Date: 10.02.2023

# BHAIRAVI & ASSOCIATES

Chartered Accountant

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

**Review Report to  
The Board of Directors  
Mahesh Developers Limited.**

1. We have reviewed the accompanying statement of unaudited financial results of Mahesh Developers Limited (the "Company") for the quarter ended December 31, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/1/44/2019 dated March 29, 2019 (the circular')
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the board of Directors of the company. Our responsibility is to express a conclusion on the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 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.
5. We draw your attention to note in the quarterly ended results which explains the management's assessment of the financial impact due to COVID-19 and other restrictions and conditions related to COVID-19 pandemic situation. Our opinion is not modified in respect of this matter.

For BHAIRAVI AND ASSOCIATES

Chartered Accountants

ICAI FBN-0125026W



CA Bhairavi M Shah

(Proprietor)

M. No: 116660

Place: Mumbai

Date: 10/02/2023

UDIN: 23116660B4ZFC012190