

Tuesday, 02 August, 2022

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India

Respected Sir/ Ma'am,

Subject : Rights Issue of 49,62,22,210 Equity Shares at a price of Re. 1.00/- per Equity Share ('Issue Price') ('Right Shares') for an amount up to ₹ 49,62,22,210.00/- on a Right Issue basis to the Eligible Shareholders of Maharashtra Corporation Limited ('Company' or 'Issuer').

We are pleased to inform you that we have been appointed as the 'Lead Manager to the Offer' by the Company for the aforementioned Rights Issue.

The Equity Shares of Maharashtra Corporation Limited are listed on the BSE Limited. The Board of Directors of the Company in its board meeting had decided to extend the Issue period by 15 (Fifteen) days i.e Wednesday, August 17, 2022 (Revised Closure Date) which was scheduled to be closed on Tuesday, August 02, 2022 vide board resolution dated Monday, August 01, 2022.

Following is the extended revised activity schedule for the said Rights Issue:

| Extended Revised Right Activity Schedule | Dates |
|--|----------------------------|
| Issue Opening Date | Tuesday, July 19, 2022 |
| Last Date for receipt of Rights Issue Application Extended up to | Wednesday, August 17, 2022 |
| Last Date for Off Market Renunciation Transfer for Rights Entitlement Extended to* | Wednesday, August 17, 2022 |
| Rights Issue Closing Date | Wednesday, August 17, 2022 |

*Eligible Equity Shareholders to take note of the fact that renunciation of Rights Entitlement shall take place only through off-market transfer which shall have to be completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to Wednesday, August 17, 2022, being the Issue Closing Date.

For further details regarding the activity, kindly refer to page 112 of the Letter of Offer titled 'Terms of the issue'

In light of the above, the said Extended revised activity schedule has been published today i.e., on Tuesday, August 02, 2022, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition) and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition), ('Newspapers').

In this regard, we have enclosed herewith a copy of the Issue Extension Advertisement on the Rights Issue to the Eligible Shareholders of Maharashtra Limited for your kind perusal.

We hope your good self will find the above in order and request you to kindly upload the said Issue Extension Advertisement on your website at the earliest.

Thanking you,

Yours faithfully,
For CapitalSquare Advisors Private Limited



Ms. Pankita Patel
(Senior Associate)
Encl.: As Above



CAPITAL SQUARE ADVISORS PRIVATE LIMITED

Regd. Address : 208, 2nd Floor, AARPEE Centre, MIDC Road No. 11, Andheri (E), Mumbai 400093, India.
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PUBLIC ANNOUNCEMENT

(This is a public announcement for information purposes only and not for publication or distribution outside India and is not an Offer Document)



MAHARASHTRA CORPORATION LIMITED

Corporate Identity Number: L71100MH1982PLC028750
 Registered Office: 907/908, Dev Plaza, S.V. Road, Andheri (West), Mumbai 400058, Maharashtra, India;
 Phone Number: 022-67424815
 Contact Person: Ms. Hardika Rakesh Kumar Solanki, Company Secretary and Compliance Officer;
 Email-ID: mcl@visagar.com; Website: www.mahacorp.in

THE PROMOTERS OF THE COMPANY ARE SHALIMAR PRODUCTIONS LIMITED, VISAGAR FINANCIAL SERVICES LIMITED, SAGAR PORTFOLIO SERVICES LIMITED, TILOKCHAND MANAKLAL KOTHARI AND ASHA KOTHARI

NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF MAHARASHTRA CORPORATION LIMITED

RIGHT ISSUE EXTENDED : REVISED ACTIVITY SCHEDULE

| | |
|--|----------------------------|
| Rights Issue Opening Date | Tuesday, July 19, 2022 |
| Last Date for receipt of Rights Issue Application Extended up to | Wednesday, August 17, 2022 |
| Last Date for Off Market Renunciation Transfer for Rights Entitlement Extended to* | Wednesday, August 17, 2022 |
| Rights Issue Closing Date | Wednesday, August 17, 2022 |

*Eligible Equity Shareholders to take note of the fact that renunciation of Rights Entitlement shall take place only through off-market transfer which shall have to be completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to Wednesday, August 17, 2022, being the Issue Closing Date.

RIGHTS ISSUE OF 49,62,22,210 (FORTY-NINE CRORES SIXTY-TWO LAKHS TWENTY-TWO THOUSAND TWO HUNDRED AND TEN) PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE. 1.00/- (RUPEE ONE ONLY) EACH AT AN ISSUE PRICE OF RE. 1.00/- (RUPEE ONE ONLY) PER RIGHT SHARE FOR AN AMOUNT AGGREGATING TO RS. 49,62,22,210.00/- (RUPEES FORTY-NINE CRORES SIXTY-TWO LAKHS TWENTY-TWO THOUSAND TWO HUNDRED AND TEN ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF MAHARASHTRA CORPORATION LIMITED IN THE RATIO OF 11 (ELEVEN) RIGHTS SHARES FOR EVERY 3 (THREE) EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, JULY 08, 2022 ('ISSUE'). THE ISSUE PRICE IS AT PAR WITH THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 112 OF THIS LETTER OF OFFER.

| PAYMENT METHOD FOR THE ISSUE | | | |
|---|------------------|------------|------------------|
| AMOUNT PAYABLE PER RIGHT SHARE | FACE VALUE | PREMIUM | ISSUE PRICE |
| On Application | Re.0.25/- | Nil | Re.0.25/- |
| One or more subsequent Call(s) as determined by our Board at its sole discretion, from time to time | Re.0.75/- | Nil | Re.0.75/- |
| Total | Re.1.00/- | Nil | Re.1.00/- |

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same.
 For further details read section on ASBA below

Facility for Application in the Issue

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue circular and ASBA circulars, all Investors desiring to make an Application in this Issue are mandatorily required to mandatorily use the ASBA process only in this Issue. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA under the Paragraph titled '**Procedure for Application through the ASBA Process**' on page 124 of the Letter of Offer.

PLEASE NOTE THAT ONLY RESIDENT INVESTORS CAN SUBMIT THEIR APPLICATION USING THE ASBA PROCESS ONLY. ASBA FACILITY IS OPERATIONAL FROM THE ISSUE OPENING DATE.

LAST DATE FOR APPLICATION: This is to inform the Eligible Shareholders of the Company that the date of closure of the Rights Issue, which opened on Tuesday, July 19, 2022 scheduled to close on Tuesday, August 02, 2022 has now been extended by the Company from Tuesday, August 02, 2022, to Wednesday, August 17, 2022, vide the Board Resolution dated Monday, August 01, 2022, in order to provide an opportunity to shareholders to exercise their rights in the Rights Issue.

ACCORDINGLY, THE LAST DATE OF SUBMISSION OF THE DULY FILLED IN APPLICATION FORM IS WEDNESDAY, AUGUST 17, 2022, BEING THE ISSUE CLOSING DATE.

ALLOTMENT ONLY IN DEMATERIALIZED FORM: In accordance with SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and the Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, the Rights Entitlement of Physical Shareholders has been credited in the suspense escrow demat account opened during the Issue Period. Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e., by Thursday, August 11, 2022, to enable the credit of their Rights Entitlements in their respective demat accounts. The Rights Entitlement of the Physical Shareholders who do not furnish the details of their demat account to the Registrar two Working Days prior to the Issue Closing Date, shall lapse. For further details, please refer to the Paragraph titled '**Credit of Rights Entitlements in demat accounts of Eligible Shareholders**' and '**Procedure for Application through the ASBA Process**' on page numbers 113 and 124, respectively of the Letter of Offer.

ELIGIBLE SHAREHOLDERS OF THE COMPANY WHO ARE ENTITLED TO APPLY FOR THE RIGHTS ISSUE ARE REQUESTED TO TAKE NOTE OF THE ISSUE CLOSURE i.e. WEDNESDAY, AUGUST 17, 2022. ACCORDINGLY, THERE IS NO CHANGE IN THE LETTER OF OFFER, ABRIDGED LETTER OF OFFER, STATUTORY ADVERTISEMENT, ENTITLEMENT LETTER AND APPLICATION FORM EXCEPT THE MODIFICATION IN THE ISSUE CLOSING DATE, RESULTANT CHANGE IN THE INDICATIVE TIMETABLE OF POST ISSUE ACTIVITIES ON ACCOUNT OF EXTENSION OF ISSUE CLOSING DATE.

Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer.

For Maharashtra Corporation Limited

Sd/-
 Hardika Rakesh Kumar Solanki
 Company Secretary & Compliance Officer

Date: Monday, August 01, 2022

Place: Mumbai