



VISAGAR GROUP

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

17th January, 2023

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Ref: Scrip ID - MAHACORP Scrip Code:- 505523

Sub: Statement of Deviation(s) and Variation(s) pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR").

Dear Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR"), as amended, we are enclosing herewith statement of Deviation(s) and /or Variations(s) of fund raised through Right Issue for the Quarter ended on **31st December, 2022.**

Kindly take the same on record and acknowledge the receipt.

Thanking You.

Yours Faithfully,


FOR MAHARASHTRA CORPORATION LIMITED

Tilokchand Kothari
Director
DIN: 00413627



Encl: A/a

Annex A

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Maharashtra Corporation Limited					
Mode of Fund Raising	Rights Issues					
Date of Raising Funds	29-08-2022 Date of Allotment					
Amount Raised	12,40,55,552.5					
Report filed for Quarter ended	31 st December, 2022					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
To Finance the purchase, development and construction related expenditures of our Planned Project	NA	12,40,55,552.5	NA	12,40,55,552.5	NA	NO DEVIATION
<p><i>Note: The Proceeds of Rights issue have been received on 03rd September, 2022 and the Company utilized the funds of 12,40,55,552.5/- on 08th September, 2022 during the 02nd quarter of F.Y 2022-23 as per object of the Rights Issue.</i></p> <p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</p>						
						
Name of Signatory - Tilokchand Kothari Designation –Director						