



# 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

13<sup>th</sup> December, 2021

**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

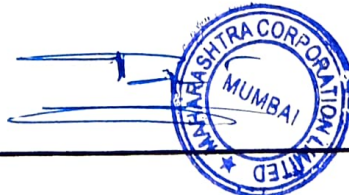
Sub: Outcome of Board Meeting

Dear Sir,

This has reference to our letter dated 08<sup>th</sup> December, 2021.

The Board of Directors of the Company at their Meeting held today on 13<sup>th</sup> December, 2021, inter alia, has taken on record the followings transaction:

1. The consent of Board of Directors is accorded for purchasing the property situated at Navarangpura, Ahmedabad and to develop a shopping mall.
2. The Board of the Director have considered raising fund through Right Issue of Equity Shares to the existing Shareholders of the Company upto Rs. 49.90 Crores for the purpose of Above Project. The project will be met through the proposed Right Issue and Internal Accruals of the Company, subject to the approval of shareholders.
3. In reference to the point 1 the object clause needs to be Amendment in the main object by inserting new Clause of "To purchase any movable or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm or to enter into Joint Venture or Understandings or on contractual basis or to act as agents to develop and construct industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India or outside India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing shopping malls, residential houses, bungalows, villas, business premises, industrial parks and colonies and rent or sell the same and realize cost in lumpsum or easy



installments or by hire purchase system and otherwise." subject to the approval of shareholders through postal ballot or other means and other requisite approval and permissions pursuant as per Section 13 and other applicable provisions, if any, of Companies Act, 2013

4. Increase the Authorised Share Capital of the Company for the above purpose as per section 61, 13 and other applicable provisions of the Companies Act, 2013.
5. The Director of the Company is authorised to call Extra Ordinary General Meeting and to do such acts, deeds and things as may be necessary to give effect to the Board's decision.


The Meeting of Board of Directors commenced at 7:00 p.m. (IST) & concluded at 8:00 p.m. (IST).

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

**FOR MAHARASHTRA CORPORATION LIMITED**

  
(Tilokchand Kothari)

Director

DIN: 00413627

