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Mumbai - 400 052.

## Mahesh Developers Ltd.

Erstwhile Mahesh Developers Pvt. Ltd

Date: 14/8/2019

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

**Company Code: 542677**

**Sub: Outcome of the Board Meeting held on Wednesday, 14<sup>th</sup> August, 2019**

Dear Sirs,

With reference to the subject matter & pursuant to the Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its Board Meeting held on 14<sup>th</sup> August, 2019 at 10.00 am had discussed, considered and approved the following agenda:

1. The Un-Audited Financials results along with the Limited Review report for Quarter Ended 30<sup>th</sup> June, 2019.(Enclosed)
2. Brief & update on the status of the Company post listing on the BSE on 06<sup>th</sup> June, 2019 and the outline of the Company's current and future Business projects.

The meeting commenced at 10:00 am and concluded at 4:00 pm.

Kindly take this on your records.

FOR MAHESH DEVELOPERS LIMITED

  
MAHESH RATILAL SAPARIYA  
MANAGING DIRECTOR  
DIN: 00414104

Encl: as above

**MAHESH DEVELOPERS LIMITED**  
 REGD OFF: UMA SHIKHAR, 13TH ROAD, BEHIND KHAR TELEPHONE EXCHANGE KHAR WEST, MUMBAI 400052, INDIA  
 CIN: U45200MH2008PLC186276, E-mail: mdplgroup@gmail.com, Website: www.maheshdevelopers.com, Telephone: 022-26000038  
 Unaudited Standalone Financial Results for the Quarter Ended June 30, 2019

| No | PARTICULARS   | Quarter Ended |             |               | Year Ended    |
|----|---|---------------|-------------|---------------|---------------|
|    |   | 30.06.2019    | 31.03.2019  | 30.06.2018    | 31.03.2019    |
|    |   | Unaudited     | Unaudited   | Unaudited     | Unaudited     |
| 1  | Income  |               |             |               |               |
|    | a. Revenue from operations  | 41,92,915     | 31,10,000   | -             | 31,10,000     |
|    | b. Other Income   | -             | 23,00,720   | -             | 23,00,720     |
|    | Total Income (a+b)  | 41,92,915     | 54,10,720   | -             | 54,10,720     |
| 2  | Expenses  |               |             |               |               |
|    | a. Operating Costs  | 34,48,679     | 23,38,229   | 1,43,52,010   | 2,30,69,156   |
|    | b. Changes in Inventories   | (12,19,586)   | (31,19,747) | (1,53,53,051) | (2,51,49,657) |
|    | c. Employee benefits expenses   | -             | -           | -             | -             |
|    | d. Finance Cost   | 6,324         | 37,41,943   | 5,20,126      | 50,69,393     |
|    | e. Depreciation and amortisation  | 17,964        | 1,06,779    | -             | 1,06,779      |
|    | f. Other Expenses   | 13,12,706     | 19,51,700   | 4,80,915      | 19,23,232     |
|    | Total Expenses (a+b+c+d+e+f)  | 35,66,087     | 50,18,904   | -             | 50,18,904     |
| 3  | Profit before share of profits/(loss) of joint ventures (net) and exceptional items (1-2) | 6,26,828      | 3,91,816    | -             | 3,91,816      |
| 4  | Share of profits/(loss) of joint ventures (net)   | -             | -           | -             | -             |
| 5  | Profit before exceptional items and tax (3-4)   | 6,26,828      | 3,91,816    | -             | 3,91,816      |
| 6  | Exceptional item (net of tax expense)   | -             | -           | -             | -             |
| 7  | Profit before tax (5+6)   | 6,26,828      | 3,91,816    | -             | 3,91,816      |
| 8  | Tax expense:  | 1,62,975      | 1,01,872    | -             | 1,01,872      |
| 9  | Net profit for the period (7-8)   | 4,63,853      | 2,89,944    | -             | 2,89,944      |
| 10 | Other comprehensive income  |               |             |               |               |
|    | 1. Items that will not be reclassified to profit and loss                                 |               |             |               |               |
|    | 2. Income tax relating to items that will not be reclassified to profit or loss           |               |             |               |               |
| 11 | Total comprehensive income for the period (9+10)  | 4,63,853      | 2,89,944    | -             | 2,89,944      |
| 12 | Paid-up equity share capital (face value of Rs. 10 each)                                  | 41,52,000     | 41,52,000   | 30,00,000     | 41,52,000     |
| 13 | Reserve and Surplus (excluding revaluation reserves)                                      | 1,17,15,318   | 1,12,51,465 | 1,09,61,521   | 1,12,51,465   |
| 14 | Earnings per share (EPS)* (face value of Rs. 10 each)                                     |               |             |               |               |
|    | a) Basic EPS  | 0.11          | 0.07        | -             | 0.07          |
|    | b) Diluted EPS  | 0.11          | 0.07        | -             | 0.07          |

**Notes:**

- The Unaudited Standalone Financial Results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2019.
- Financial results of the company have been prepared in accordance with I-GAAP
- During the quarter ended June 30, 2019, the revenue from operations represents revenue received from Civil Contracts being executed. The company has only one reportable segment namely Civil Construction and Real Estate Development and hence separate segment reporting requirements are not applicable
- The company is a partner in M/s Shreeji Life Space having 72% share in the partnership. The said partnership is executing residential redevelopment projects on 10th Road, Khar West, Mumbai 400052. The WIP of the Firm as at 30th June, 2019 was Rs. 147646036
- The revenue of Rs. 31.10 lacs for FY 2018-19 represents the revenue of de-merged under taking
- Previous figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification
- EPS has been calculated in accordance with IND AS 33
- The financial results for the quarter ended June 30, 2019 are summarised below and detailed financial results are available on the Company's website www.maheshdevelopers.com and have been submitted to the BSE Limited (www.bseindia.com), where the equity shares of the Company are listed.

| PARTICULARS                            | Quarter Ended |            |            | Year Ended |
|--|---------------|------------|------------|------------|
|  | 30.06.2019    | 31.03.2019 | 30.06.2018 | 31.03.2019 |
|  | Unaudited     | Unaudited  | Unaudited  | Unaudited  |
| Total Revenue (including other Income) | 41,92,915     | 54,10,720  | -          | 54,10,720  |
| Profit before tax                      | 6,26,828      | 3,91,816   | -          | 3,91,816   |
| Profit after tax                       | 4,63,853      | 2,89,944   | -          | 2,89,944   |

For on behalf of the Board

*Anoshkajal*  
 Mahesh Ratil Sarode  
 Managing Director  
 DIN: 0044104

PLACE : MUMBAI  
 DATE : 14/08/2019