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Uma Shikhar, Ground Floor, 13th Road,
Behind Khar Tele. Exch., Khar West,
Mumbai - 400 052.

Mahesh Developers Ltd.
Erstwhile Mahesh Developers Pvt. Ltd.

To
The Corporate Relationship Department
BSE Limited
25th Floor, P J Tower, Dalal Street
Fort, Mumbai - 400001

Date: 30th May, 2024

Subject: Outcome of the Board Meeting held on Thursday 30th May 2024-Pursuant to Regulation 30 of SEBI (Listing of Obligations and Disclosure Requirements) Regulation. 2015.

Ref: Mahesh Developers Limited
Company Code: 542677

Respected Sir/Madam,

This is to inform you that the Meeting of the Board of Directors of the Company was held **Thursday 30th May 2024** at 12.00 Noon at the Registered Office of the Company situated at Uma Shikhar, 13th Road Behind Khar Telephone Exchange, Khar (West), Mumbai-400052, Maharashtra, India for approval of Unaudited financial statements for the Quarter ended 31.12.2023 and other agenda items.

Please find attached herewith a copy of the Unaudited Financial Statements of the Company for the Quarter ended 31.12.2023 along with the audit report.

Board Meeting was concluded at 3.10 PM

Kindly take the same on your record.

FOR MAHESH DEVELOPERS LIMITED

Mahesh Ratilal Sapriya
MAHESH RATILAL SAPRIYA
MANAGING DIRECTOR
DIN: 00414104



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

Un-Audited Financial Results for the Quarter Ended 31st December, 2023

SL. NO	PARTICULARS	Amount in Lakhs(Rs.) Except EPS					
		Quarter Ended			Nine-Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	1.Income						
	a.Revenue from operations						
	b.Other Income						
	c.Change in Inventory Value	35.89	21.56	52.00	142.82	197.24	656.47
	Total Income (a+b+c)	35.89	21.56	52.00	142.82	197.24	656.47
2	2.Expenses						
	a. Operating Costs	35.89	7.76	22.00	119.02	102.24	591.36
	b. Changes in Inventories	0.00	-	-	-	-	-
	c. Employee benefits expenses	0.00	-	0.60	0.40	1.40	2.00
	d. Finance Cost	0.02	0.42	0.31	0.51	0.43	40.10
	e. Depreciation and amortisation	0.12	0.12	0.12	0.36	0.36	0.48
	f. Other Expenses	1.55	9.42	1.59	15.61	8.86	13.70
	Total Expenses (a+b+c+d+e+f)	37.58	17.72	24.61	135.90	113.29	647.64
3	3.Profit before share of profits/(loss) of joint ventures (net) and exceptional items (1-2)	(1.69)	3.84	27.38	6.92	83.95	8.83
4	4.Share of profits/(loss) of joint ventures (net)	-	-	-	-	24.33	-
5	5.Profit before exceptional items and tax (3-4)	(1.69)	3.84	27.38	6.92	108.28	8.83
6	6.Exceptional item (net of tax expense)	-	-	-	-	-	-
7	7.Profit before tax (5+6)	(1.69)	3.84	27.38	6.92	108.28	8.83



SL. NO	PARTICULARS	Amount in Lakhs(Rs.) Except EPS					
		Quarter Ended			Nine-Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
8	8.Tax expense						
	Current year tax	(0.44)	1.00	7.12	1.80	21.83	2.30
	Deffered Tax Expense		-		-	-	-
9	9.Net profit after tax for the period (7-8)	(1.25)	2.84	20.26	5.12	86.45	6.54
10	10.Other comprehensive income						
	1. Items that will not be reclassified to profit and loss	0		(46.04)		(138.10)	(184.13)
	2. Income tax relating to items that will not be reclassified to profit or loss						
11	11.Total comprehensive income for the period (9+10)	(1.25)	2.84	(25.78)	5.12	(51.65)	(177.59)
12	Paid-up equity share capital (face value of Rs. 10 each)	415.20	415.20	415.20	415.20	415.20	415.20
13	Reserve and Surplus (excluding revaluation reserves)	(19.49)	(18.24)	98.84	(19.49)	152.99	(24.61)
14	Earnings per share (EPS)* (face value of Rs. 10 each)						
	a) Basic EPS	(0.03)	0.07	0.49	0.12	2.08	0.16
	b) Diluted EPS	(0.03)	0.07	0.49	0.12	2.08	0.16

For & on behalf of the Board

Mahesh Ratilal

Mahesh Ratilal Sapariya
 Managing Director
 DIN: 00414104
 Place: Mumbai
 Date: 30.05.2024



Sr. no.	Notes
1	The Unaudited Financial Results for the quarter ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2024.
2	Financial results of the company have been prepared in accordance with IND AS
3	During the quarter ended December 31, 2023 the company has only one reportable segment namely Civil Construction and Real Estate Development and hence separate segment reporting requirements are not applicable
4	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 December 31, 2023 was Rs. 72016612
5	EPS has been calculated in accordance with IND AS 33.
6	Previous figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification
7	The financial results for the quarter and Half Year ended December 31, 2023 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.

For & on behalf of the Board

Mahesh Ratilal Sapariya
 Mahesh Ratilal Sapariya
 Managing Director
 DIN: 00414104
 Place: Mumbai
 Date: 30.05.2024



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, 2023 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.



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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.

For BHAIRAVI AND ASSOCIATES
Chartered Accountants
ICAI FRN: 0125026W



CA Bhairavi M Shah
(Proprietor)

M. No: 116660

Place: Mumbai

Date: 30/05/2024

UDIN: 24116660BKBUAV5676

UDIN:	24116660BKBUAV5676
MRN/Name:	116660/BHAIRAVI MRUGESH SHAH
Firm Registration No.:	125026W
Document type:	Audit and Assurance Functions
Document sub type:	Limited Review Reports
Document Date:	30-05-2024
Create Date/Time:	31-05-2024 12:12:49
Financial Figures/Particulars:	
Financial Year:	01-10-2023-31-12-2023
PAN of the Assessee/ Auditee:	AAFCEM9590H
Cash and Cash Equivalent:	7118414
Any Comment/ Recommendation/ Adverse Comment:	NIL
FIXED ASSET:	31959867
Document description:	LIMITED REVIEW REPORT

