



# MAHARASHTRA CORPORATION LIMITED

Regd Off: 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai - 400 058. Tel. : +9122 67424815

Email : [mcl@visagar.com](mailto:mcl@visagar.com) Website : [www.mahacorp.in](http://www.mahacorp.in) CIN : L71100MH1982PLC028750

Date: 21.10.2023

To,  
BSE Limited  
Department of Corporate Filings,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400 001

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

Ref: Scrip ID: - MAHACORP Scrip Code: - 505523

Dear Sir / Madam,

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 Variation(s) of the funds raised through Right Issue for the Quarter Ended On 30<sup>th</sup> September,2023

Thanking You,

Yours Faithfully,

**FOR MAHARASHTRA CORPORATION LIMITED**

---

**Tilokchand Kothari**

**Director**

**DIN: 00413627**

**Encl: A/a**

## Annexure A

Statement of Deviation / Variation in utilization 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					
Call Money First Conversion Date	25-01-2023					
Amount Raised	157385481.25					
Report filed for Quarter ended	30 <sup>th</sup> September, 2023					
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	474000000	NA	155375680	NA	NO DEVIATION
Issue Related Expenses & General Corporate Purpose	NA	22222210	NA	2009801.25	NA	NO DEVIATION
<p><b>Note: The Proceeds of Rights issue have been received on 03rd September, 2022 and further proceeds have been received upon call money (conversion date 25/01/2023). Pursuant to which, the Company has utilized the received funds of Rs. 157385481.25/- till 28th February 2023 during the 04th quarter of F.Y. 2022-23 as per object of the Rights Issue.</b></p>						
<b>Deviation or variation could mean:</b>						
<b>(a) Deviation in the objects or purposes for which the funds have been raised or</b>						
<b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</b>						
<b>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</b>						
<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <p>TILOKCHAND MANAKLAL KOTHARI</p> </div> <div style="font-size: small;"> <p>Digitally signed by TILOKCHAND MANAKLAL KOTHARI Date: 2023.10.21 17:19:28 +05'30'</p> </div> </div>						
Name of Signatory - Tilokchand Kothari						
Designation –Director						