

SAGAR PORTFOLIO SERVICES LIMITED

907, Dev Plaza, Opp Andheri Fire Station, S.V. Road, Andheri West, Mumbai – 400058.
Tel: 022-67252021, CIN: U67190MH1996PLC102205, Email: sagarport@rediffmail.com

Date: 12th September, 2022

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find enclosed herewith report pursuant to Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same in your records.

Thanking You

For Sagar Portfolio Services Limited


Tilokchand Kothari
Director
DIN: 00413627



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Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Maharashtra Corporation Limited	
2.	Name of the acquirer(s)	<u>Acquirer (Existing Promoters of Maharashtra Corporation Limited):</u> Visagar Financial Services Limited; Sagar Portfolio Services Limited; and Tilokchand Manaklal Kothari	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer acquisition of shares.	Acquisition of shares pursuant to the Rights Issue of Maharashtra Corporation Limited.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(4)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, subject to allotment of additional shares applied for by acquirers. ## In case no additional shares applied by acquirers, are allotted then Regulation 10(4)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.##	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not applicable	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Not Applicable	
	b. Date of acquisition		
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above		
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC		
	e. Price at which shares are proposed to be acquired / actually acquired		



8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	Each Acquirer (Promoter of Maharashtra Corporation Limited)/ Transferee(*)				
	Visagar Financial Services Limited	26,84,430	1.98	2,78,84,430 ##	4.42
	Sagar Portfolio Services Limited	1,29,75,881	9.59	6,09,75,881##	9.65
	Tilokchand Manaklal Kothari	18,34,760	1.36	1,38,34,760##	2.19
	Shalimar Productions Ltd.	1,00,000	0.07	1,00,000 ##	0.02
	Asha Kothari	3,68,000	0.27	3,68,000##	0.06
	Total collectively in Promoters	1,79,63,071	13.27#	10,31,63,071##	16.33###
	Each Seller / Transferor	-	-	-	-

The percent is calculated on the pre-rights issue capital i.e. 13,53,33,330 Equity Shares.

Equity shares holding position if all the additional shares applied for, are allotted by Maharashtra Corporation Limited to the acquirer. In case part or no additional shares are allotted depending on the 'Basis of Allotment', the number of Equity Share holding and percent will reduce to that extent. The same will be mentioned and disclosed in disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations.

The percent is calculated on the post-rights issue capital i.e. 63,15,55,540 Equity Shares.

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signature of the acquirers

For Visagar Financial Services Limited

For Sagar Portfolio Services Limited

For Tilokchand Manaklal Kothari

Tilokchand Kothari
Director
00413627

Tilokchand Kothari
Director
00413627

Tilokchand Kothari

Place: Mumbai
Date: 12th September, 2022

