



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

28th March, 2022

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai.

Scrip ID - **MAHACORP** Scrip Code:- **505523**

Sub: Outcome of the Board Meeting

Dear Sir,

The Board of Directors of the Company at their Meeting held today on Monday, 28th March, 2022, inter alia, has approved and taken on record the following transactions –

1. In furtherance to our outcome dated December 13, 2021 in relation to proposed Right Issue of Equity Shares to existing shareholders not exceeding Rs. 49.90 Crore, we wish to inform that Board of Director has approved the Draft Letter of Offer.
2. Appointment of **Mr. Ravi Kumar Rajak (PAN BTUPR0387R)**, as the Chief Financial Officer of the Company with immediate effect. (Enclosed herewith brief profile of Mr. Ravi Kumar Rajak as Annexure-I);
3. Acceptance of Resignation of Mr. Sanjay Kumar Choubisa from the post of Chief Financial Officer of the Company with the immediate effect.
4. Appointment of **Mr. Amandeep (PAN: AMZPA8299A)**, as the Chief Executive Officer of the Company with immediate effect. (Enclosed herewith brief profile of Mr. Amandeep as Annexure-II);
5. Acceptance of resignation of **Mr. Kanwar Lal Rathi** from the post of Whole-time Director of the Company with immediate effect.

The Meeting of Board of Directors commenced at 2:00 p.m. (IST) & concluded at 2:30 p.m. (IST)

Thanking You.
Yours Faithfully,

FOR MAHARASHTRA CORPORATION LIMITED


(Tilokchand Kothari)
Director
DIN: 00413627



Annexure-I

Brief Profile of Ravi Kumar Rajak

Name of Chief Financial Officer	Mr. Ravi Kumar Rajak
Reason for Change	Appointment
Date of Appointment	w.e.f 28/03/2022
Brief Profile	He possess wide knowledge in the field of Finance, Accounting, Taxation, Economic and Commerce.



Annexure-II

Brief Profile of Amandeep

Name of Chief Executive Officer	Mr. Amandeep
Reason for Change	Appointment
Date of Appointment	w.e.f 28/03/2022
Brief Profile	Mr. Amandeep has done graduation. His experience spans across Business Controllership, Risk Management & Governance.



Outcome of the Board Meeting