



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

12th November, 2020

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort, Mumbai - 400001

Ref : Scrip ID - MAHACORP Scrip Code 505523

Sub : Adoption of Unaudited Financial Results for the second quarter and half year ended 30th September, 2020

Dear Sir,

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Standalone Unaudited Financial Results and Cash Flow Statement alongwith the Limited Review Report for the second quarter and half year ended 30th September 2020.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

FOR MAHARASHTRA CORPORATION LIMITED

(Tilokchand Kothari)

Director

DIN: 00413627





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MAHARASHTRA CORPORATION LIMITED

CIN: L71100MH1982PLC028750

Reg. Office : 907-908 , Dev Plaza, S.V.Road, Andheri (W) , Mumbai - 400 058.

Tel no. 022-67424815, Website: www.mahacorp.in, Email: mcl@visagar.com

(In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		UN-AUDITED			UN-AUDITED		AUDITED
1	Income						
a)	Revenue from Operations	13.41	19.03	-	32.44	-	-
b)	Other Income	-	-	-	-	-	1.91
	Total Income (a+b)	13.41	19.03	-	32.44	-	1.91
2	Expenses						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of stock -in-trade	10.80	14.11	-	24.91	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	-	-	-	-	-	-
d)	Employees benefits expenses	0.45	0.45	0.45	0.90	0.90	1.35
e)	Finance Costs	0.02	-	-	0.02	-	0.02
f)	Depreciation and amortisation expenses	-	-	-	-	-	0.02
g)	Other Expenses	0.21	4.08	0.58	4.29	5.53	7.83
	Total Expenditure (a+b+c+d+e+f+g)	11.48	18.64	1.03	30.12	6.43	9.22
3	Profit / (Loss) before exceptional items and tax (1-2)	1.93	0.39	(1.03)	2.32	(6.43)	(7.31)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1.93	0.39	(1.03)	2.32	(6.43)	(7.31)
6	Tax expenses-Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
	Total tax	-	-	-	-	-	-
7	Net profit/ (Loss) for the period (5-6)	1.93	0.39	(1.03)	2.32	(6.43)	(7.31)
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total Other Comprehensive Income	-	-	-	-	-	-
10	Face value	1.00	1.00	1.00	1.00	1.00	1.00
11	Paid-up equity share capital (Rs.Lacs)	1,353.33	1,353.33	1,353.33	1,353.33	1,353.33	1,353.33
12	Earnings Per Share (for continuing operations)						
a)	Basic (Not Annualised)	0.00	0.00	(0.00)	0.002	(0.005)	(0.01)
b)	Diluted	0.00	0.00	(0.00)	0.002	(0.005)	(0.01)

Note:-

- The above Un-audited results were reviewed by Audit Committee and approved at the meeting of Board of Directors of the Company held on 12th November, 2020
- The Company operates in single segment. Hence no segment wise figures are published.
- The Statutory Auditors of the Company have carried out limited review of Unaudited Financial Results for the quarter & Six months ended 30th September 2020 as required by SEBI (Listing Obligations & Disclosure Requirements) Regulations 2018 & related report is being submitted to the concerned Stock Exchange.
- The above Unaudited Financial Results will be available on the website of the Company - www.mahacorp.in and BSE - www.bseindia.com
- Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/ year's presentation.

Place : Mumbai
Date: 12.11.2020

For Maharashtra Corporation Limited



Tilokchand Kothari

Tilokchand Kothari
Director
DIN: 00413627



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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER,2020

(In Lakhs)

	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A	ASSETS		
1	Non-current assets		
a	Property, Plant and Equipment	0.10	0.10
b	Intangible Assets		
c	Financial Assets		
	i) Investments	79.56	79.56
	ii) Loans	291.99	269.24
	iii) Other Financial Assets		-
d	Deferred tax assets (net)		-
e	Other Non-Current Assets		-
	Total Non-Current Assets	371.65	348.90
2	CURRENT ASSETS		
a	Inventories	153.14	153.14
b	Financial Assets		
	i) Investments		-
	ii) Trade receivables	815.07	782.63
	iii) Cash and cash equivalents	0.96	0.96
	iv) Other Balances with Banks	(0.01)	(0.03)
	v) Other Financial Assets		-
c	Other Current Assets	4.04	4.47
	Total Current Assets	973.20	941.17
	TOTAL ASSETS (1+2)	1,344.85	1,290.07
B	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share capital	1,353.33	1,353.33
b	Other Equity		
	i) Reserves & Surplus	(85.68)	(88.00)
	Total Equity	1,267.65	1,265.33
2	Non-Current Liabilities		
a	Financial Liabilities		
	i) Borrowings	-	-
	ii) Other Financial Liabilities	-	-
b	Provisions	-	-
c	Deferred Tax Liabilities (Net)	0.27	0.27
	Total Non-Current Liabilities	0.27	0.27
3	Current Liabilities		
a	Financial Liabilities		
	i) Borrowings	41.25	5.60
	ii) Trade Payables	33.41	16.55
	iii) Other Financial Liabilities		-
b	Provisions	1.66	1.66
c	Current Tax Liabilities		-
d	Other Current Liabilities	0.61	0.66
	Total Current Liabilities	76.93	24.47
	TOTAL- EQUITY & LIABILITIES (1+2+3)	1,344.85	1,290.07

Date: 12.11.2020
Place: Mumbai

For Maharashtra Corporation Limited



Tilokchand Kothari
(Tilokchand Kothari)
Director
DIN: 00413627



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MAHARASHTRA CORPORATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2020

PARTICULARS	NOTE	30.09.2020	2019-20
PROFIT BEFORE TAX		2,32,640	(7,31,828)
Misc Income			
DEPRECIATION		-	2,210
OPERATING PROFIT BEFORE		2,32,640	(7,29,618)
CHANGE IN WORKING CAPITAL		-	-
OTHER NON CURRENT INVESTMENTS		-	-
Non current financial loan assets		(22,75,573)	(1,71,948)
Inventories		-	-
Trade receivable		(32,44,366)	85,55,000
Current financial loan assets		-	-
Other current assets		38,483	73,889
Current tax assets		-	-
Current financial borrowing		35,65,000	5,60,000
Trade payables		16,85,381	(83,98,179)
Other financial liabilities		-	-
Other current liabilities		-	-
Net change in working capital		1,565	(1,10,856)
Income tax payable			
Cash flow from operating activities	a	1,565	(1,10,856)
Purchase of property plant and equipment			
Cash flow from investing activities	b	-	-
Cash flow from financing activities			
Proceeds from issue of share capital	c		
	a+b+c	1,565	(1,10,856)
Cash op.balance		92,252	2,03,108
Cash cl. Balance		93,817	92,252
Cash & cash at the end of year		1,565	(1,10,856)

Place : Mumbai
Date: 12.11.2020

For Maharashtra Corporation Limited




Tilokchand Kothari
Director
DIN: 00413627

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Maharashtra Corporation Limited

LIMITED REVIEW REPORT TO MAHARASHTRA CORPORATION LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Maharashtra Corporation Limited ("the Company") for the quarter and half year ended 30th September 2020, being submitted by the company, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (As amended).

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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.

Limitation on Scope due to covid-19 : We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the company's office for undertaking the required audit procedures as stated in SAP and therefore caused inherent limitation on audit procedures.

The opinion expressed in the present Review report is after considering information, facts and inputs made available to us through electronic means by the company's management.

S C MEHRA & ASSOCIATES LLP

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Branches : Ahmedabad • Bengaluru • Chennai • New Delhi • Jaipur • Jodhpur • Thane • Varanasi

Thus the same has put a limitation on scope of our Limited Review and we wish to bring to the attention of users towards the same.

For **S. C. Mehra & Associates LLP**
Chartered Accountants
Firm Registration No. 106156 W

SURESH
CHHAGANLAL
MEHRA



CA Suresh C Mehra

Partner

M. No : 039730

UDIN :20039730AAAAIO5582

Place: Mumbai

Date: 12-11-2020

S C MEHRA & ASSOCIATES LLP

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