



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

Date: 15.07.2023

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

Sub: Submission of Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 30th June, 2023

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

Dear Sir / Madam,

In Compliance with the Regulation 74(5) of SEBI (Depositories and Participants) Regulations 2018, we are enclosing herewith a copy of the certificates received from M/s. Adroit Corporate Services Private, Registrar and Transfer Agent of the Company.

Thanking You,

Yours Faithfully,

FOR MAHARASHTRA CORPORATION LIMITED

Digitally signed by
TILOKCHAND
MANAKLAL
KOTHARI
Date: 2023.10.21
18:39:35 +05'30'

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 th 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 |
| 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. | | | | | | |
| Deviation or variation could mean: | | | | | | |
| (a) Deviation in the objects or purposes for which the funds have been raised or | | | | | | |
| (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or | | | | | | |
| (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc | | | | | | |
| <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 | | | | | | |