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Uma Shikhar, Ground Floor, 13th Road,
Behind Khar Tele. Exch., Khar West,
Mumbai - 400 052.

Mahesh Developers Ltd.

Erstwhile Mahesh Developers Pvt. Ltd.

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
25th Floor, P J Tower, Dalal Street
Fort, Mumbai – 400 001

Date: 31/05/2022

Ref: Mahesh Developers Limited
Company Code: 542677

Sub: Non-Applicability of Regulation 23(9) of SEBI (LODR) Regulations, 2015

Dear Sir,

It is hereby informed that according to Regulation 15(2) (a) of the SEBI (LODR) Regulation, 2015, the provisions of the Corporate Governance as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V shall not apply on those Listed Companies having:

1. Paid up Share Capital not exceeding Rs. 10.00 crores and
2. Networth not exceeding Rs. 25 Crore as on the last day of the previous financial year.
3. The Listed Entity which has listed its specified securities on the SME Exchange

In view of the above, we hereby confirm that the Company's Paid-up Capital and Networth do not exceed the above limits as on the Financial year 2021-2022, therefore our Company is not required to submit Related Party Transactions disclosure as required under Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

You are requested to take this information on your records.

Thanking you.

FOR MAHESH DEVELOPERS LIMITED

Mahesh Ratilal
MAHESH RATILAL SAPARIYA
MANAGING DIRECTOR
DIN: 00414104

