

Born to Win



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Regd. Office : Jayshree Talkies Road, Kalwa Chowk, Junagadh - 362 001. (Gujarat)  
Phone : 0285 - 2650427 | E-mail : mahasagartravels@gmail.com | Web : www.mahasagartravels.com  
GST : 24AABCM4403H1ZY • CIN : L63040GJ1993PLC020289 • PAN : AABCM4403H • TAN : AHMM04640G

Date: 11<sup>th</sup> November, 2024

**TO,**  
**BSE LIMITED**  
**Corporate Relationship Department**  
**PHIROZE JEEJEEBHOY TOWERS,**  
**Dalal Street,**  
**Mumbai-400 001**

**Scrip Code: 526795**

**Scrip ID: MHSGRMS**

**Sub: Outcome of Board Meeting held on 11<sup>th</sup> November, 2024**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosures Requirements) regulations, The Meeting of Board of Directors of the company was held on today i.e., 11<sup>th</sup> November, 2024 at 01:00 p.m. has considered and approved the Un-audited standalone financial results of the company for the quarter and half year ended on 30<sup>th</sup> September, 2024.

A copy of the same together with Limited Review Report issued by M/s B H Advani & Associates, chartered accountants (FRN: 117127W), the Statutory Auditor of the company, are enclosed herewith.

The aforesaid meeting was commenced at 01:00 p.m. and concluded at 1:35 p.m.

You are requested to take the same on your record.

Thanking you  
**For, Mahasagar Travels Limited**

Chirag I. Sangatani  
Company Secretary & Compliance Officer



Encl: A/a

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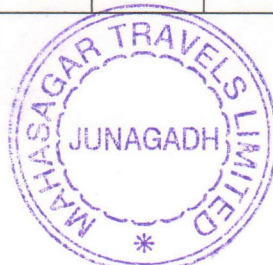
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## STATEMENT OF UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED ON 30.09.2024

PARTICULARS	Quarter ended			Half year ended		(Amt. in lacs)
	Three months ended on 30.09.2024	Three months ended on 30.06.2024	Three months ended on 30.09.2023	30.09.2024	30.09.2023	Year to date ended on 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
Revenue from operations	769.39	973.75	912.26	1743.14	2089.52	4411.54
Other Income	3.46	4.85	7.03	8.31	15.15	27.88
<b>Total income</b>	<b>772.85</b>	<b>978.60</b>	<b>919.29</b>	<b>1751.45</b>	<b>2104.67</b>	<b>4439.42</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	322.05	425.33	378.64	747.38	905.35	1958.52
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefit expense	29.69	34.62	40.50	64.31	83.72	149.19
(e) Finance costs	7.89	8.90	21.64	16.79	35.51	57.57
(f) Depreciation, depletion and amortisation expense	29.12	29.12	29.73	58.24	60.57	123.28
(f) Other Expenses						
1 RTO Tax & Toll Tax Exp.	62.51	77.99	83.43	140.50	156.86	284.31
2 Fuel Expenses	228.04	292.20	276.40	520.24	580.97	1181.15
3 Other Expenses	121.32	144.48	133.21	265.80	296.78	645.67
<b>Total other expenses</b>	<b>411.87</b>	<b>514.67</b>	<b>493.04</b>	<b>926.54</b>	<b>1034.61</b>	<b>2111.13</b>
Total expenses	<b>800.62</b>	<b>1012.64</b>	<b>963.55</b>	<b>1813.26</b>	<b>2119.76</b>	<b>4399.69</b>
3 Total profit before exceptional items and tax	-27.77	-34.04	-44.26	-61.81	-15.09	39.73
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5 Total profit before tax	-27.77	-34.04	-44.26	-61.81	-15.09	39.73
7 Tax expense	0.00	0.00	0.00	0.00	0.00	6.00
8 Current tax	0.00	0.00	0.00	0.00	0.00	0.00
9 Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
10 Net profit after tax	-27.77	-34.04	-44.26	-61.81	-15.09	33.73
11 Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00	0.00	0.00
12 Net Profit Loss for the period from continuing operations	-27.77	-34.04	-44.26	-61.81	-15.09	33.73
13 Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
14 Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
15 Net profit (loss) from discontinued operation after tax	-27.77	-34.04	-44.26	-61.81	-15.09	0.00
16 Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00	0.00
17 Total profit (loss) for period	-27.77	-34.04	-44.26	-61.81	-15.09	33.73
18 Other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00	0.00
19 Total Comprehensive Income for the period	-27.77	-34.04	-44.26	-61.81	-15.09	33.73
20 Total profit or loss, attributable to	0.00	0.00	0.00	0.00	0.00	0.00
Profit or loss, attributable to owners of parent	0.00	0.00	0.00	0.00	0.00	0.00
Total profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
21 Details of equity share capital						
Paid-up equity share capital	7863500	7863500.00	7863500.00	7863500	7863500	7863500.00
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
22 Details of debt securities						
Paid-up debt capital	0.00	0.00	0.00	0.00	0.00	0.00
Face value of debt securities	0.00	0.00	0.00	0.00	0.00	0.00
23 Reserves excluding revaluation reserve	9.00	9.00	9.00	9.00	9.00	9.00
24 Debenture redemption reserve	0.00	0.00	0.00	0.00	0.00	0.00
25 Earnings per share						
i Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	-0.35	-0.43	-0.56	-0.79	-0.19	0.43
Diluted earnings (loss) per share from continuing operations	0.00	0.00	0.00	0.00	0.00	0.00
ii Earnings per equity share for discontinued operations						
Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
iii Earnings per equity share						
Basic earnings (loss) per share from continuing and discontinued operations	-0.35	-0.43	-0.56	-0.79	-0.19	0.43
Diluted earnings (loss) per share from continuing and discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00

0.00 for, Mahasagar Travels Ltd.



*Signature of Bhagchand G. Sukhwani*

Bhagchand G. Sukhwani  
 Mg. Director  
 Din: 00579112

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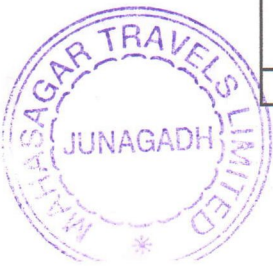


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**STANDALONE STATEMENT OF ASSETS/ LIABILITIES FOR THE PERIOD ENDED ON SEPTEMBER  
- 2024**

SR.	PARTICULARS	As at 30.09.2024	As at 31.03.2024
	<b><u>Assets:</u></b>	<b>Un-Audited</b>	<b>Audited</b>
1	<b><u>Non-current assets</u></b>		
	Property, plant and equipment	257.95	205.81
	Capital work-in-progress	0.00	0.00
	Investment property	77.50	76.01
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	Intangible assets under development	0.00	0.00
	Biological assets other than bearer plants	0.00	0.00
	Investments accounted for using equity method	0.00	0.00
	<b><u>Non-current financial assets:</u></b>		
	Non-current investments	16.84	63.79
	Trade receivables, non-current	0.00	0.00
	Loans, non-current	0.00	0.00
	Other non-current financial assets	0.00	0.00
	<b><u>Total non-current financial assets</u></b>	<b>16.84</b>	<b>63.79</b>
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	<b><u>Total non-current assets</u></b>	<b>352.29</b>	<b>345.61</b>
2	<b><u>Current assets</u></b>		
	Inventories	9.54	32.53
	Current financial asset	0.00	0.00
	Current investments	0.00	0.00
	Trade receivables, current	513.35	500.81
	Cash and cash equivalents	59.26	114.04
	Bank balance other than cash and cash equivalents	2.44	1.27
	Loans, current	277.87	258.72
	Other current financial assets	1.51	25.58
	<b><u>Total current financial assets</u></b>	<b>863.97</b>	<b>932.95</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	<b><u>Total current assets</u></b>	<b>863.97</b>	<b>932.95</b>
3	Non-current assets classified as held for sale		0.00
4	Regulatory deferral account debit balances and related deferred tax Assets		0.00
	<b>Total assets</b>	<b>1216.26</b>	<b>1278.56</b>



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	Equity and liabilities		
1	<b>Equity</b>		
	Equity attributable to owners of parent		
	Equity share capital	786.35	786.35
	Other reserve	-870.78	-808.97
	Total equity attributable to owners of parent	0.00	0.00
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>-84.43</b>	<b>-22.62</b>
2	<b>Liabilities</b>		
	<u>Non-current liabilities</u>		
	<u>Non-current financial liabilities</u>		
	Borrowings, non-current	395.21	323.47
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	<b>Total non-current financial liabilities</b>	<b>395.21</b>	<b>323.47</b>
	Provisions, non-current	13.34	6.29
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>408.55</b>	<b>329.76</b>
3	<u>Current liabilities</u>		
	<u>Current financial liabilities</u>		
	Borrowings, current	118.30	133.97
	Trade payables, current	742.32	788.58
	Other current financial liabilities	0.00	0.00
	<b>Total current financial liabilities</b>	<b>860.62</b>	<b>922.55</b>
	Other current liabilities	31.52	48.87
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>892.14</b>	<b>971.42</b>
4	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
5	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	<b>Total liabilities</b>	<b>1216.26</b>	<b>1278.56</b>



for, Mahasagar Travels Ltd.

Bhagchad G. Sukhwani  
 Mg. Director  
 Din:00579112

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## Segmentwise Statement of UN-Audited financial results for the quarter ended on 30.09.2024

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Amt. in lacs)
	Three months ended on 30.09.2024	Three months ended on 30.06.2024	Three months ended on 30.09.2023	30.09.2024	30.09.2023	Year ended on 31.03.2024
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>1 SEGMENT REVENUES</b>						
(net sale/income from each segment should be disclosed under this head)						
(a)segment-TOURS & TRAVELS	442.53	542.20	530.94	984.73	1175.34	2434.43
(b)segment-PETROL PUMP	330.32	436.40	373.20	766.72	914.18	2005.00
(c) segment-C	0.00	0.00	0.00	0.00	0.00	0.00
(d) segment..	0.00	0.00	0.00	0.00	0.00	0.00
(e) unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>772.85</b>	<b>978.60</b>	<b>904.14</b>	<b>1751.45</b>	<b>2089.52</b>	<b>4439.43</b>
less: inter segment Revenue	172.95	227.84	206.45	400.79	443.95	915.52
<b>net sale income From operations</b>	<b>599.90</b>	<b>750.76</b>	<b>697.69</b>	<b>1350.66</b>	<b>1645.57</b>	<b>3523.91</b>
<b>2 Segment Results(Profit)(+)/loss</b>						
(-)before tax and interest from Each segment)#						
(a)segment-TOURS & TRAVELS	(20.90)	(27.84)	(16.19)	(48.74)	20.03	85.30
(b)segment- PETROL PUMP	1.02	2.70	(6.43)	3.72	0.39	12.00
(c)segment-C	0.00	0.00	0.00	0.00	0.00	0.00
(d)segment..	0.00	0.00	0.00	0.00	0.00	0.00
(e)unlocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>(19.88)</b>	<b>(25.14)</b>	<b>(22.62)</b>	<b>(45.02)</b>	<b>20.42</b>	<b>97.30</b>
less:(1)interest	7.89	8.90	21.64	16.79	35.51	57.57
(2)Other un-allocable	0.00	0.00	0.00	0.00	0.00	6.00
Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
(3) un-Allocable income	0.00	0.00	0.00	0.00	0.00	0.00
<b>total profit After tax</b>	<b>(27.77)</b>	<b>(34.04)</b>	<b>(44.26)</b>	<b>(61.81)</b>	<b>(15.09)</b>	<b>33.73</b>
<b>3 Segment Assets</b>						
(a)Segment -TOURS & TRAVELS	1001.32	972.69	855.60	1001.32	855.60	1071.12
(b)segment -PETROL PUMP	618.97	601.38	597.04	618.97	597.04	608.56
(c)segment-C	0.00	0.00	0.00	0.00	0.00	0.00
(d) segment ..	0.00	0.00	0.00	0.00	0.00	0.00
(e)unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>1620.29</b>	<b>1574.07</b>	<b>1452.64</b>	<b>1620.29</b>	<b>1452.64</b>	<b>1679.68</b>
<b>4 Segment Liabilities</b>						
(a)Segment -TOURS & TRAVELS	1085.66	1030.24	887.88	1085.66	887.88	1089.87
(b)segment -PETROL PUMP	215.05	200.68	192.29	215.05	192.29	205.31
(c)segment-C	0.00	0.00	0.00	0.00	0.00	0.00
(d) segment ..	0.00	0.00	0.00	0.00	0.00	0.00
(e)unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>1300.71</b>	<b>1230.92</b>	<b>1080.17</b>	<b>1300.71</b>	<b>1080.17</b>	<b>1295.18</b>



for, Mahasagar Travels Ltd.

Bhagchad G.Sukhwani  
 Mg. Director  
 Din:00579112

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**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-09-2024**

(Amt.In Lacs)

PARTICULARS	AMOUNT	AMOUNT
<b>CASH FLOW FORM OPERATING ACTIVITES:</b>		
Profit for the period	-61.81	
Depreciation & Amortization		
Increase in Provisions	7.05	
Changs in current assets & liabilities		
Decrese in Inventories	22.99	
Increase in Trade Receivables	-12.54	
Decrease in Other Current Assets	24.07	
Increase in Other loans & current assets	-19.15	
Decrease in Loans, Borrowings	-15.67	
Decrease in Trade Payables	-46.26	
Decrease in Other Current Liability	-17.35	-118.67
<b>CASH FLOW FORM INVESTING ACTIVITES:</b>		
Increase in Property Plant And Equipment	-52.14	
Increase in Investment Property	-1.49	
Decrease Non current Investment	46.95	-6.68
<b>CASH FLOW FORM FINANCING ACTIVITES:</b>		
Increase in Borrowings during the year	71.74	
Decrease in other non current assets		
Purchase of Fixed Assets		
Sales of Fixed Assets		
Sale of non current assets		
Total cash flow during the year		71.74
<b>Opening cash &amp; cash equivalents</b>		<b>115.31</b>
<b>Closing Cash &amp; Cash Equivalnts</b>		<b>61.70</b>



for, Mahasagar Travels Ltd.

*Signature of Bhagchad G. Sukhwani*

Bhagchad G. Sukhwani  
Mg. Director  
Din:00579112

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**NOTES:**

- 1) The above financial results for the quarter and half year ended on 30<sup>th</sup> September, 2024 were reviewed by Audit Committee and then approved by the Board of Directors of the Company at their meeting held on Monday, 11<sup>th</sup> November, 2024.
- 2) The Statutory Auditor of the company has conducted a Limited Review of the above standalone unaudited financial results of the company for the quarter and half year ended 30<sup>th</sup> September, 2024.
- 3) The above financial results of the company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, prescribed under section 133 of the companies act, 2013, and other recognized accounting principles generally accepted in India and in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 4) The company has one reportable segment viz. "PETROLPUMP".
- 5) The figures of the previous period have been regrouped/ reclassified/ re-arranged, wherever necessary to correspond with the current period's classification/ disclosure.

Date: 11-11-2024  
Place: Junagadh



For, Mahasagar Travels Ltd.

  
Bhagchand G. Sukhwani  
Managing Director  
DIN: 00579112

LIMITED REVIEW REPORT

**Review report to MAHASAGAR TRAVELS LIMITED**

WE have reviewed the accompanying statement of un-audited financial results of **MAHASAGAR TRAVELS LIMITED** for the quarter ended on **30th September, 2024** and year to date results for the period from **01<sup>st</sup> April, 2024 to 30th September, 2024**. 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.

We conduct our review in accordance with the Standard on Review Engagement (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 the moderate Assurance as to whether the financial statements are free of material misstatement. A review is Limited primarily to inquires of the companies personnel and analytical procedures applied to Financial data and thus provide less assurance than an Audit. We have not performed an audit and accordingly, we do not express such an opinion.

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 Obligation and Disclosure Requirements) Regulations, 2015 Including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Junagadh

Date : 11/11/2024

**For B H ADVANI & ASSOCIATES**  
**Chartered Accountants**



**B.H. Advani**  
**(Partner)**

**M No: 102464, FRN : 117127W**

**UDIN : 24102464BKCXWZ1352**