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

Mahesh Developers Ltd.

Entirely Mahesh Developers Pvt. Ltd

Date: 14th February, 2022

To
The Corporate Relationship Department
BSE Limited
25th Floor, P J Tower, Dalal Street
Fort, Mumbai - 400 001

Subject: Outcome of the Board Meeting held on Monday 14th February, 2022-Pursuant to Regulation 30 of SEBI (Listing of Obligations and Disclosure Requirements) Regulation, 2015.

Ref: Mahesh Developers Limited
Company Code: 542677

Respected Sir/Madam,

This is to inform you that the Meeting of the Board of Directors of the Company was held **Monday 14th February, 2022** at 11.00 A.M at Registered Office of the Company situated at Uma Shikhar, 13th Road Behind Khar Telephone Exchange, Khar (West), Mumbai-400052, Maharashtra, India for approval of quarterly un-audited financial statements for the Quarter ended 31.12.2021 & other agenda items.

Please find attached herewith copy of the Quarterly Un-Audited Financial Results/Statements of the Company for the Quarter ended on 31st December, 2021 along with the Limited review report.

Kindly take the same on your record.

Thanking You

FOR MAHESH DEVELOPERS LIMITED

Mahesh Ratilal Sapariya
MAHESH RATILAL SAPARIYA
MANAGING DIRECTOR
DIN: 00414104



Encl: As Above

Unaudited Financial Results for the Quarter Ended December 31, 2021

SL. NO	PARTICULARS	Amount in Lakhs.					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Income						
	a.Revenue from operations	-	-	-	-	-	-
	b.Other Income	0.55	-	-	0.55	-	0.72
	c.Increase in Inventory Value	91.53	253.16	125.86	484.65	140.27	210.50
	Total Income (a+b)	92.09	253.16	125.86	485.20	140.27	211.22
2	Expenses						
	a. Operating Costs						
	b. Changes in Inventories	84.03	203.16	125.86	427.15	140.27	210.50
	c. Employee benefits expenses	-	-	-	-	-	-
	d. Finance Cost	-	-	-	-	-	1.05
	e. Depreciation and amortisation	0.13	0.05	0.05	0.22	0.10	0.17
	f. Other Expenses	0.12	0.09	0.01	0.25	0.03	0.04
	Total Expenses (a+b+c+d+e+f)	86.74	210.26	129.71	441.95	150.08	224.76
3	Profit before share of profits/(loss) of joint ventures (net) and exceptional items (1-2)	5.35	42.90	(3.85)	43.24	(9.81)	(13.54)
4	Share of profits/(loss) of joint ventures (net)	-	17.03	-	17.03	-	-
5	Profit before exceptional items and tax (3-4)	5.35	59.93	(3.85)	60.27	(9.81)	(13.54)
6	Exceptional item (net of tax expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	5.35	59.93	(3.85)	60.27	(9.81)	(13.54)
8	Tax expense						
	Current year tax	-	-	-	-	-	-
	Deferred Tax Expense	-	-	-	-	-	-
9	Net profit after tax for the period (7-8)	5.35	59.93	(3.85)	60.27	(9.81)	(13.54)
10	Other comprehensive income						
	1. Items that will not be reclassified to profit and loss	(26.17)	(26.17)	-	168.72	-	-
	2. Income tax relating to items that will not be reclassified to profit or loss						
11	Total comprehensive income for the period (9+10)	(20.82)	33.77	(3.85)	229.00	(9.81)	(13.54)
12	Paid-up equity share capital (face value of Rs. 10 each)	415.20	415.20	415.20	415.20	415.20	415.20
13	Reserve and Surplus (excluding revaluation reserves)	232.63	252.46	112.38	232.63	112.38	108.65
14	Earnings per share (EPS)* (face value of Rs. 10 each)						
	a) Basic EPS	0.13	1.44	(0.09)	1.45	(0.24)	(0.33)
	b) Diluted EPS	0.13	1.44	(0.09)	1.45	(0.24)	(0.33)

Notes:

- The Unaudited Standalone Financial Results for the quarter ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.02.2022
- Financial results of the company have been prepared in accordance with I-GAAP
- During the quarter ended December 31, 2021 the company has only one reportable segment namely Civil Construction and Real Estate Development and hence separate segment reporting requirements are not applicable
- The company is a partner in M/s Shreeji Life Space having 72% share in the partnership. The said partnership is executing residential redevelopment projects on 10th Road, Khar West, Mumbai 400052. The WIP of the Firm as at December 31, 2021 was Rs. 26,26,48,459/-
- The Company is closely monitoring the uncertainties arising from continuing COVID-19 pandemic and has taken into consideration possible effects of such pandemic for preparation of these financial results and financial position, including assessment of recoverability of its assets based on the internal and external information upto the date of approval of the results. The Company will continue to monitor any material changes to future economic conditions.
- Previous figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification
- EPS has been calculated in accordance with IND AS 33
- The financial results for the quarter ended December 31, 2021 are available on the Company's website www.maheshdevelopers.com and have been submitted to the BSE Limited (www.bseindia.com), where the equity shares of the Company are listed.

For & on behalf of the Board

Mahesh Ittilal Sapariya
 Managing Director
 DIN: 00414104



Place: Mumbai

Date: 14/02/2022

BHAIRAVI & ASSOCIATES

Chartered Accountant

Independent Auditor's Review Report on Review of Interim Financial Results

To The Board of Directors,
Mahesh Developers Limited

We have reviewed the accompanying statement of unaudited financial results of M/s. Mahesh Developers Limited ("the Company") for the Quarter ended December 31, 2021 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015 as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 audit. We have not performed an audit and, accordingly, we do not express audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement

For, BHAIRAVI & ASSOCIATES
Chartered Accountants

ERN: 0125026W



CA Bhairavi M Shah
Proprietor

Membership No.: 116660

UDIN: 22116660ABYFZH5068

Date: 14/02/2021