MAHESH DEVELOPERS LIMITED (FORMERLY KNOWN AS MAHESH DEVELOPERS PRIVATE LIMITED)

CIN No: U45200MH2008PTC186276

UMA SHIKHAR, 13TH ROAD NEAR KHAR TELEPHONE EXCHANGE, KHAR (WEST), MUMBAI400052 Email ID: mdplgroup@gmail.com Phone Number: 022-26000038 Company Website: www.maheshdevelopers.com

Date: 10/11/2020

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

Company Code: 542677

Sub: Outcome of the Board Meeting held on Tuesday, 10th November, 2020

Dear Sirs,

With reference to the subject matter & pursuant to the Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its Board Meeting held on Tuesday, 10th November, 2020 at 11.30 am had discussed, considered and approved the following agenda:

The Un-Audited Financials results along with the Limited Review report for Quarter Ended 30th September, 2020.(Enclosed)

Kindly take this on your records.

FOR MAHESH DEVELOPERS LIMITED

MAHESH RATILAL SAPARIYA MANAGING DIRECTOR

DIN: 00414104

Encl: as above

MAHESH DEVELOPERS LIMITED

REGD OFF: UMA SHIKHAR, 13TH ROAD, BEHIND KHAR TELEPHONE EXCHANGE KHAR WEST, MUMBAI 400052, INDIA E-mail: mdplgroup@gmail.com, Website: www.maheshdevelopers.com, Telephone: 022-26000038 CIN: U45200MH2008PLC186276

Unaudited Financial Results for the Half Year Ended September 30,2020

		Amount in Rs.					
SL NO	D 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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income					,	(Fillanda)
1	a.Revenue from operations						
	b.Other Income		-	54,00,106		95,93,021	95,93,021
	o.other income	-	-	4,93,305	-	4,93,305	5,33,305
	Total Income (a+b)						-,,
	Total income (a+b)		-	58,93,411	-	1,00,86,326	1,01,26,326
2	Expenses						, , , , , , , , ,
	Expenses						
	a. Operating Costs						
	b. Changes in Inventories	12,70,832	1,70,020	58,66,356	14,40,852	93,15,035	1,11,17,949
	c. Employee benefits expenses	(12,70,832)	(1,70,020)	(16,93,061)	(14,40,852)	(29,12,647)	(96,73,185
	d. Finance Cost	-	-				1,74,000
	e. Depreciaition and amortisation	5,032	64	5,965	5,096	12,289	44,27,651
	f. Other Expenses	1,104	1,092	-	2,196	17,964	19,728
	Total Expenses (a+b+c+d+e+f)	4,17,725	1,71,194	5,913	5,88,919	13,18,619	24,29,777
_	Total expenses (a+o+c+o+e+t)	4,23,861	1,72,350	41,85,173	5,96,211	77,51,260	84,95,920
	Profit before there of profite //least a first				-,,	,==,===	0.,55,520
3	Profit before share of profits/(loss) of joint ventures (net) and exceptional items (1-2)						
	items (1-2)	(4,23,861)	(1,72,350)	17,08,238	(5,96,211)	23,35,066	16,30,406
4	Share of profits/(loss) of joint ventures (net)				(-,,,		20,50,100
-	Share of profits/(loss) or joint ventures (net)	-	-	-		-	-
5	Profit before exceptional items and tax (3-4)						
	From before exceptional items and tax (3-4)	(4,23,861)	(1,72,350)	17,08,238	(5,96,211)	23,35,066	16,30,406
6	Exceptional item (net of tax expense)				(-,,,		20,50,100
	exceptional item (net of tax expense)	-	-		-		
7	Profit before tax (5+6)						
-	Tront before tax (5+0)	(4,23,861)	(1,72,350)	17,08,238	(5,96,211)	23,35,066	16,30,406
8	Tax expense					, , , , , , ,	
_	Current year tax	-	-				
	Deffered Tax Expense	-	-	4,44,142	-	6,07,117	3,73,037
	Torrect Tax Experise	-	-	-	-	-	1,28,677
9 1	Net profit after tax for the period (7-8)						-,0,077
	rect profit after tax for the period (7-8)	(4,23,861)	(1,72,350)	12,64,096	(5,96,211)	17,27,949	11,28,692
10 (Other comprehensive income						
	L. Items that will not be reclassified to profit and loss						
	2. Income tax relating to items that will not be reclassified to profit or loss						
	to items that will not be reclassified to profit or loss	-					
11 1	Total comprehensive income for the period (9+10)	+					
	- 10. comprehensive income for the benoa (a+10)	(4,23,861)	(1,72,350)	12,64,096	(5,96,211)	17,27,949	11,28,692
12 F	Paid-up equity share capital (face value of Rs. 10 each)	+					,-0,032
/	and up equity share capital (race value of Ks. 10 each)	41,52,000	41,52,000	41,52,000	41,52,000	41,52,000	41,52,000
13 F	Reserve and Surplus (excluding revaluation reserves)						.2,52,000
14 E	arnings per chare (EDC)* (foce value of D. 10 and)	1,16,23,277	1,20,32,316	1,28,03,924	1,16,23,277	1,28,03,924	1,22,04,666
2.	arnings per share (EPS)* (face value of Rs. 10 each)) Basic EPS						_,,04,000
) Diluted EPS	(0.10)	(0.04)	0.30	(0.14)	0.42	0.27
	/ Diluted EF3	(0.10)	(0.04)	0.30	(0.14)	0.42	0.27

- 1 The Unaudited Standalone Financial Results for the quarter ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10TH, 2020.
- 2 Financial results of the company have been prepared in accordance with I-GAAP
- 3 During the quarter ended September 30, 2020 the company has only one reportable segment namely Civil Construction and Real Estate Development and hence separate segment reporting requirements are not applicable
- 4 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 September 30, 2020 was Rs.178400945
- 5 Previous figures have been regrouped, re-aaranged and re-classified wherever necessary to conform to current period's classification
- 6 EPS has been calculated in accordance with IND AS 33
- 7 The outbreak of the global pandemic of COVID-19 across the world and also the lockdown imposed by Governments has impacted the economy to a large extent. This also had an impact on the operations of the company. The construction activities and sites of the company were totally closed from 22nd March 2020. The Company is in the process of raising funds from its bankers and other sources to ensure that there is no adverse impact of the pandemic on the company's financial performance. There has been no adverse impact on the assets of the company. Based on the current estimates, the Company does not expect any further significant impact on such carrying values. There also has been no adverse impact on any contractual obligations. The adverse impact of this Pandemic may be felt in Q2 and Q3 of current year. This being an evolving situation, the Board is constantly monitoring the Situation on regular basis.

8 The financial results for the quarter ended and half year ended September 30, 2020 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.

> Marlesh Ratilal Sapariya Managing Director DIN: 00414104

For & on behalf of the Board

Place Mumbai

Date 10th November, 2020

MAHESH DEVELOPERS LIMITED

REGD OFF: UMA SHIKHAR, 13TH ROAD, BEHIND KHAR TELEPHONE EXCHANGE KHAR WEST, MUMBAI 400052,

E-mail: mdplgroup@gmail.com, Website: www.maheshdevelopers.com, Telephone: 022-26000038

CIN: U45200MH2008PLC186276

Unaudited Statement of Cash Flow for Half Year Ended September, 2020

PARTICULARS (In caudited) (Audited)	Unaudited Statement of Cash Flow for Half Year End	ed Sept	tember, 2020		
Net Post Continue		Amount in Rs.			
PARTICULARS (In caudited) (Audited)			As on	As on	
(1) CASH FLOWS FROM OPERATING ACTIVITIES (5,96,211) 16,30,40 Adjustments for: Depreciation 2,196 19,72 (43,30 19,772 16,30,40 16,30,40			30.09.2020	31.03.2020	
Net Profit before Tax			(Unaudited)	(Audited)	
Adjustments for : Depreciation Depreciation Operating Profit before adjustment in working capital Adjustments for changes in working capital Decrease / (Increase) in Irvael Receivables Decrease / (Increase) in Trade Receivables Decrease / (Increase) in Other Current Assets/ Non Current Assets Decrease / (Increase) in Other Current Assets/ Non Current Assets Decrease / (Increase) in Dong Term advances Increase / (Increase) in Trade Receivables Decrease / (Increase) in Inventories Decrease / (Increase) in Dong Term advances Increase / (Increase) in Incong Term advances Increase / (Decrease) in Trade Payables Increase / (Decrease) in Other Current Liabilities Cash generated from operations Less: Provision of Tax Add: Income Tax Adjustment Net Cash Flow from Operating Activities 12,03,542 (28,02,754 Add: Income Tax Adjustment Net Cash Flow from Operating Activities 12,18,365 (31,75,791 (2) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets Sale of Fixed Assets Capital Account in Partership Firm 24,64,056 72,35,779 Net Cash Flow from Investing Activities (3) CASH FLOWS FROM FINANCING ACTIVITIES Short Term Borrowings Long Term Borrowings Long Term Borrowings Long Term Borrowings Interest Paid Net Cash Flow from Financing Activities NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 21,59,971 (21,75,461) Net Cash Flow from Financing Activities NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 22,69,703 14,48,224 Details of Opening Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash	(1) CASH FLOWS FROM OPERATING ACTIVITIES				
Depreciation 2,196 19,72 (43,30 19,72 (43,30 19,72 (43,30 19,72 (43,30 19,72 16,06,82	Net Profit before Tax		(5,96,211)	16,30,406	
Profit on Sale of Fixed Assets Operating Profit before adjustment in working capital Adjustments for changes in working capital Decrease / (Increase) in Irade Receivables Decrease / (Increase) in Trade Receivables Decrease / (Increase) in Other Current Assets/ Non Current Assets Decrease / (Increase) in Other Current Assets/ Non Current Assets Decrease / (Increase) in Other Current Assets/ Non Current Assets Decrease / (Increase) in Irade Receivables Increase / (Decrease) in Trade Payables Increase / (Decrease) in Other Current Liabilities Cash generated from operations Less: Provision of Tax Add: Income Tax Adjustment Net Cash Flow from Operating Activities (2) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed Assets Sale of Fixed Assets Sale of Fixed Assets Sale of Fixed Assets Capital Account in Partership Firm Put Cash Flow from Investing Activities (3) CASH FLOWS FROM FINANCING ACTIVITIES Purchase of fixed Assets Short Term Borrowings Long Term Bo	Adjustments for :				
Operating Profit before adjustment in working capital Adjustments for changes in working capital Decrease / (Increase) in Inventories Decrease / (Increase) in Short Term advances Decrease / (Increase) in Other Current Assets/ Non Current Assets Decrease / (Increase) in Trade Payables Increase / (Decrease) in Other Current Liabilities Cash generated from operations Less: Provision of Tax Add: Income Tax Adjustment Net Cash Flow from Operating Activities Increase of fixed Assets Capital Account in Partership Firm Net Cash Flow from Investing Activities (16,13,048 3,50,000 72,35,779 24,64,056 72,35,7	Depreciation		2,196	19,728	
Adjustments for changes in working capital Decrease / (Increase) in Inventories (14,40,852) (96,73,18 56,988 3,50,01 Decrease / (Increase) in Trade Receivables (16,88,71) 20,68,78 Decrease / (Increase) in Short Term advances (16,68,871) 20,68,78 Decrease / (Increase) in Long Term advances (Increase) in Cher Current Assets Decrease / (Decrease) in Trade Payables Increase / (Decrease) in Trade Payables Increase / (Decrease) in Trade Payables Increase / (Decrease) in Other Current Liabilities 25,41,292 8,44,810	Profit on Sale of Fixed Assets		-	(43,305)	
Adjustments for changes in working capital Decrease / (Increase) in Inventories Decrease / (Increase) in Trade Receivables Decrease / (Increase) in Trade Receivables Decrease / (Increase) in Other Current Assets Decrease / (Increase) in Other Current Assets Decrease / (Increase) in Other Current Assets Decrease / (Increase) in Long Term advances Increase / (Decrease) in Long Term advances Increase / (Decrease) in Trade Payables Increase / (Decrease) in Trade Payables Increase / (Decrease) in Other Current Liabilities Cash generated from operations Less: Provision of Tax Add: Income Tax Adjustment Net Cash Flow from Operating Activities 12,03,542 (28,02,754 14,823 7-3,037 14,823 7-3,037 14,823 12,18,365 (31,75,791 (2) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets Sale of Fixed Assets Capital Account in Partership Firm 24,64,056 24,64,056 27,235,779 Net Cash Flow from Investing Activities (15,22,450) (21,75,461 Interest Paid Net Cash Flow from Financing Activities NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH	Operating Profit before adjustment in working capital		(5,94,015)	16,06,829	
Decrease / (Increase) in Trade Receivables 5,65,988 3,50,01	Adjustments for changes in working capital		, , , , , ,		
Decrease / (Increase) in Trade Receivables Decrease / (Increase) in Short Term advances Decrease / (Increase) in Other Current Assets Decrease / (Increase) in Other Current Assets Decrease / (Increase) in Other Current Assets Decrease / (Increase) in Long Term advances Decrease / (Increase) in Increase / (Decrease) in Trade Payables Decrease / (Decrease) in Other Current Liabilities Decrease / De	Decrease / (Increase) in Inventories	1 1	(14.40.852)	(96.73.186)	
Decrease / (Increase) in Short Term advances Capta	Decrease / (Increase) in Trade Receivables	1 1		3,50,012	
Decrease / (Increase) in Other Current Assets / Non Current Assets Decrease / (Increase) in Long Term advances Increase / (Decrease) in Trade Payables Increase / (Decrease) in Other Current Liabilities 25,41,292 8,44,816	Decrease / (Increase) in Short Term advances		2 22 22		
Decrease / (Increase) in Long Term advances 3,00,000 20,00,000 Increase / (Decrease) in Trade Payables 25,41,292 8,44,810 Increase / (Decrease) in Other Current Liabilities 25,41,292 8,44,810 Increase / (Decrease) in Other Current Liabilities 12,03,542 (28,02,754 3,73,037 3,73,03	Decrease / (Increase) in Other Current Assets/ Non Current Assets		-		
Increase / (Decrease) in Trade Payables Increase / (Decrease) in Other Current Liabilities Cash generated from operations Less: Provision of Tax Add: Income Tax Adjustment Net Cash Flow from Operating Activities (2) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets Sale of Fixed Assets Sale of Fixed Assets Capital Account in Partership Firm Net Cash Flow from Investing Activities (3) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets Sale of	Decrease / (Increase) in Long Term advances	1 1	3.00.000	20.00.000	
Increase / (Decrease) in Other Current Liabilities	Increase / (Decrease) in Trade Payables		3,00,000	20,00,000	
Less: Provision of Tax			25,41,292	8,44,810	
Less: Provision of Tax	Cash generated from operations	-	12,03,542	(28,02,754)	
Add: Income Tax Adjustment Net Cash Flow from Operating Activities 12,18,365 12,18,365 12,18,365 12,18,365 12,18,365 12,18,365 12,18,365 12,18,365 12,18,365 13,75,791 (2) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets Sale of Fixed Assets Capital Account in Partership Firm Net Cash Flow from Investing Activities 24,64,056 24,64,056 59,72,731 (3) CASH FLOWS FROM FINANCING ACTIVITIES Short Term Borrowings Long Term Borrowings Long Term Borrowings Interest Paid Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities Net Cash How from Financing Activities Net Cash Flow from Financing Activities 15,22,450) 12,75,461 14,75,461 14,8,224 14,79,971 20,69,703 14,48,224 15,24,500 16,21,479 20,69,703 16,21,479 20,69,703 16,21,479 20,69,703 16,21,479 20,69,703 16,21,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,48,224 20,69,703 16,49,556 17,5,461 18,19,453 18,19,453 18,19,453 18,19,453 18,19,453	Less: Provision of Tax		-		
Net Cash Flow from Operating Activities (2) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets Sale of Fixed Assets Capital Account in Partership Firm Net Cash Flow from Investing Activities (3) CASH FLOWS FROM FINANCING ACTIVITIES Short Term Borrowings Long Term Borrowings Long Term Borrowings Interest Paid Net Cash Flow from Financing Activities Net Increase / (Decrease) IN Cash AND Cash Equivalents CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD Details of Opening Cash and Cash Equivalents Cash in Hand Bank Balance Opening Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Cash In H	Add: Income Tax Adjustment		14.823	-,,	
Purchase of fixed assets Sale of Fixed Assets Capital Account in Partership Firm Net Cash Flow from Investing Activities (3) CASH FLOWS FROM FINANCING ACTIVITIES Short Term Borrowings Long Term Borrowings Interest Paid Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities (15,22,450) (21,75,461) Activities (15,22,450) (21,75,461) 14,48,224 14,48,224 14,70,489 14,70,489 15,9482 (22,265) 14,70,489 15,9482 (22,265) 14,70,489 15,9482 (22,265) 16,9703 16,48,224 17,0,489 18,19,453 18,19,453 18,19,453 18,19,453 18,19,453 18,19,453	Net Cash Flow from Operating Activities			(31,75,791)	
Purchase of fixed assets Sale of Fixed Assets Capital Account in Partership Firm Net Cash Flow from Investing Activities (3) CASH FLOWS FROM FINANCING ACTIVITIES Short Term Borrowings Long Term Borrowings Interest Paid Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities (15,22,450) (21,75,461) Activities (15,22,450) (21,75,461) 14,48,224 14,48,224 14,70,489 14,70,489 15,9482 (22,265) 14,70,489 15,9482 (22,265) 14,70,489 15,9482 (22,265) 16,9703 16,48,224 17,0,489 18,19,453 18,19,453 18,19,453 18,19,453 18,19,453 18,19,453	(2) CASH FLOWS FROM INVESTING ACTIVITIES				
Sale of Fixed Assets Capital Account in Partership Firm Net Cash Flow from Investing Activities (3) CASH FLOWS FROM FINANCING ACTIVITIES Short Term Borrowings Long Term Borrowings Interest Paid Net Cash Flow from Financing Activities 15,22,450) 121,75,461 121,59,971 6,21,479 20,69,703 14,48,224 20,69,703 Details of Opening Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance 124,10,221 18,19,453 59,482					
Capital Account in Partership Firm Net Cash Flow from Investing Activities (3) CASH FLOWS FROM FINANCING ACTIVITIES Short Term Borrowings Long Term Borrowings Interest Paid Net Cash Flow from Financing Activities Net Cash Flow from Financing Activities (15,22,450) Net Cash Flow from Financing Activities (15,22,450) Net Cash Flow from Financing Activities (15,22,450) (21,75,461) Net Cash Flow from Financing Activities (15,22,450) (21,75,461) 14,75,461 14,75,461 20,69,703 14,48,224 Details of Opening Cash and Cash Equivalents Cash in Hand Bank Balance Opening Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance 18,19,453 59,482			-		
Net Cash Flow from Investing Activities 24,64,056 59,72,731					
(3) CASH FLOWS FROM FINANCING ACTIVITIES Short Term Borrowings Long Term Borrowings Interest Paid Net Cash Flow from Financing Activities (15,22,450) (21,75,461) Net Cash Flow from Financing Activities (15,22,450) (21,75,461) NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 21,59,971 6,21,479 CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD Details of Opening Cash and Cash Equivalents Cash in Hand Bank Balance Opening Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Rashance Sank Balance 18,19,453 59,482					
Short Term Borrowings	(3) CASH FLOWS FROM FINANCING ACTIVITIES				
Long Term Borrowings		- 1			
Net Cash Flow from Financing Activities (15,22,450) (21,75,461) Net Cash Flow from Financing Activities (15,22,450) (21,75,461) Net INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 21,59,971 6,21,479 CASH AND CASH EQUIVALENTS AT THE BEGINNING OF 20,69,703 14,48,224 THE PERIOD 42,29,674 20,69,703 Details of Opening Cash and Cash Equivalents 20,10,221 14,70,489 Bank Balance 20,69,703 14,48,224 Details of Closing Cash and Cash Equivalents 20,69,703 14,48,224 Details of Closing Cash and Cash Equivalents 24,10,221 20,10,221 Bank Balance 24,10,221 20,10,221 Bank Balance 18,19,453 59,482 Closing Balance 18,19,453 59,482 18,19,453 59,482 Closing Balance 18,19,453 59,			(15 22 450)	/24 75 4541	
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 21,59,971 6,21,479			(13,22,450)	(21,75,461)	
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 21,59,971 6,21,479					
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 20,69,703 14,48,224 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 42,29,674 20,69,703 Details of Opening Cash and Cash Equivalents 20,10,221 14,70,489 Cash in Hand 20,10,221 14,70,489 Bank Balance 59,482 (22,265) Opening Balance 20,69,703 14,48,224 Details of Closing Cash and Cash Equivalents 24,10,221 20,10,221 Cash in Hand 24,10,221 20,10,221 Bank Balance 18,19,453 59,482				(21,75,461)	
THE PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD Details of Opening Cash and Cash Equivalents Cash in Hand Bank Balance Details of Closing Cash and Cash Equivalents Cash in Hand 20,10,221 14,70,489 59,482 (22,265) 14,48,224 20,69,703 14,48,224 24,10,221 20,10,221 14,70,489 20,69,703 14,48,224 20,69,703 14,48,224 20,10,221				6,21,479	
Details of Opening Cash and Cash Equivalents 20,10,221 14,70,489 Cash in Hand 59,482 (22,265) Bank Balance 20,69,703 14,48,224 Details of Closing Cash and Cash Equivalents 24,10,221 20,10,221 Cash in Hand 24,10,221 20,10,221 Bank Balance 18,19,453 59,482			20,69,703	14,48,224	
Details of Opening Cash and Cash Equivalents 20,10,221 14,70,489 Cash in Hand 59,482 (22,265) Bank Balance 20,69,703 14,48,224 Details of Closing Cash and Cash Equivalents 24,10,221 20,10,221 Cash in Hand 24,10,221 20,10,221 Bank Balance 18,19,453 59,482					
Cash in Hand 20,10,221 14,70,489 Bank Balance 59,482 (22,265) Opening Balance 20,69,703 14,48,224 Details of Closing Cash and Cash Equivalents 24,10,221 20,10,221 Cash in Hand 24,10,221 20,10,221 Bank Balance 18,19,453 59,482	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		42,29,674	20,69,703	
Bank Balance 20,40,221 14,70,489 Opening Balance 59,482 (22,265) Details of Closing Cash and Cash Equivalents 20,69,703 14,48,224 Cash in Hand 24,10,221 20,10,221 Bank Balance 18,19,453 59,482					
Opening Balance 35,482 (22,265) 20,69,703 14,48,224 Details of Closing Cash and Cash Equivalents 24,10,221 (20,10,221) Cash in Hand 24,10,221 (20,10,221) Bank Balance 18,19,453 (59,482)			20,10,221	14,70,489	
Opening Balance 20,69,703 14,48,224 Details of Closing Cash and Cash Equivalents 24,10,221 20,10,221 Cash in Hand 24,10,221 20,10,221 Bank Balance 18,19,453 59,482			59,482	(22,265)	
Details of Closing Cash and Cash Equivalents 24,10,221 20,10,221 Cash in Hand 18,19,453 59,482			20,69,703		
Bank Balance 24,30,221 20,10,221 18,19,453 59,482	Details of Closing Cash and Cash Equivalents				
Bank Balance 18,19,453 59,482			24,10,221	20,10,221	
Closing Polones	7.0000000000000000000000000000000000000		18,19,453		
42,29,6/4 20,69.703	Closing Balance		42,29,674	20,69,703	

For & on behalf of the Board

Managing Director

DIN: 00414104

Place: Mumbai

Date: 10th November, 2020

MAHESH DEVELOPERS LIMITED

REGD OFF: UMA SHIKHAR, 13TH ROAD, BEHIND KHAR TELEPHONE EXCHANGE KHAR WEST, MUMBAI 400052, INDIA E-mail: mdplgroup@gmail.com, Website: www.maheshdevelopers.com, Telephone: 022-26000038 CIN: U45200MH2008PLC186276

Unaudited Balance Sheet as at September 30,2020

I. EQUITY AND LIABILITIES Shareholder's funds (a) Share Capital (b) Reserves and Surplus 2. Share Application Money	As at 30.09.2020 (Unaudited) 4,15,20,000 1,16,23,277	As at 31.03.2020 (Audited) 4,15,20,000 1,22,04,666
1. Shareholder's funds (a) Share Capital (b) Reserves and Surplus	4,15,20,000	4,15,20,000
1. Shareholder's funds (a) Share Capital (b) Reserves and Surplus		
(a) Share Capital (b) Reserves and Surplus		
(b) Reserves and Surplus		
	1,16,23,277	1,22,04,666
2. Share Application Money		
	•	-
3. Non- current liabilities		
(a) Long-term borrowings	16,64,50,230	16,79,72,680
(b) Deferred Tax liabilities (Net)		
(c) Other Long term liabilities		
(d) Long-term Provisions		
4. Current Liabilities		
(a) Short term borrowings		
(b) Trade payables		
(c) Other current liabilities	1,98,86,600	1,73,45,308
(d) Short term provisions		
TOTAL	23,94,80,107	23,90,42,654
II ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible assets	2,97,69,087	2,97,71,283
(ii) Intangible assets	1,05,01,689	1,05,01,689
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-current investments	2,91,68,575	3,16,32,63
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	14,95,432	17,95,43
(e) Other non-current assets		
2. Current assets		
(a) Current investments	40.50.45	
(b) Inventories	13,63,17,311	13,48,76,46
(c) Trade Receivables	41,57,322	47,23,31
(d) Cash and Cash equivalents	42,29,674	20,69,70
(e) Short-term loans and advances	2,38,41,017	2,36,72,14
TOTAL	23,94,80,107	23,90,42,65

For & on behalf of the Beard.

Manesh Ratilal Sapariya Managina Director DIN: 00414104

Place: Mumbai Date: 10th November,202

BHAIRAVI & ASSOCIATES

Chartered Accountant

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

Review Report to
The Board of Directors
Mahesh Developers Limited.

- 1. We have reviewed the accompanying statement of unaudited financial results of Mahesh Developers Limited (the "Company") for the quarter and half year ended September 30, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/1/44/2019 dated March 29,2019 ('the circular')
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in IGAAP, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid IGAAP, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing

103, Marathon 'A' CHS Limited, Off. Devidayal Road, Mulund (West), Mumbai 400 080 Ph.: 022 25641622 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw your attention to note in the quarterly and half year ended results which explains the management's assessment of the financial impact due to COVID-19 and other restrictions and conditions related to COVID-19 pandemic situation. Our opinion is not modified in respect of this matter.

For BHAIRAVI AND ASSOCIATES Chartered Accountants ICAI FRN: 0125026W

CA Bhairavi M Shah

(Proprietor) M. No: 116660 Place: Mumbai Date: 10/11/2020

UDIN: 20116660AAAAAF1163