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: L63040GJ1993PLCO20289 • PAN: AABCM4403H • TAN: AHMM04640G

OR MADE

29<sup>th</sup> May, 2023
BSE LIMITED
Corporate Relationship Department
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort
Mumbai-400 001

Scrip Code: 526795

Scrip ID: MHSGRMS

Dear Sirs,

Sub: Outcome of Board Meeting held on 29th May, 2023

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosures Requirements) regulations, we hereby inform you that the board of directors at its meeting held today i.e., Monday, 29<sup>th</sup> May, 2023 has considered and approved the audited standalone financial results of the company for the quarter as well as financial year ended on 31<sup>st</sup> March, 2023.

A copy of the same together with Auditor's report by the Statutory Auditor of the company M/s B H Advani & Associates, chartered accountants, is enclosed.

We hereby declare that M/s B H Advani & Associates, Chartered accountants (FRN: 117127W), the statutory auditor of the company has given unmodified opinion for the audited standalone financial results of the company for the financial year ended on 31st March, 2023.

The aforesaid meeting was commenced at 05:30 p.m. and concluded at 06:24 p.m.

You are requested to take the same on your record.

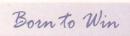
Thanking you

FOR MAHASAGAR TRAVELS LIMITED

Chirag I. Sangatani

Company Secretary & Compliance Officer

Mem No. A67175





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May 29<sup>th</sup>, 2023

BSE Limited

Corporate Relationship Department

Phiroze Jeejeebhoy Tower,

Dalal Street,

Mumbai-400 001

Scrip Code: 526795

Scrip ID: MHSGRMS

Dear Sirs,

Sub: Declaration in respect of Audit Reports with unmodified opinion for the financial year ended on 31st March, 2023.

In Terms of regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditor of the company, M/s B H Advani & Associates, Chartered accountants, Firm Registration No. 117127W, have issued an Audit Report with unmodified opinion on Audited Financial Results of the company for the year ended 31<sup>st</sup> March, 2023.

This Declaration is given in compliance to Regulation 33(3) of SEBI (LODR) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

You are requested to take the note of the same.

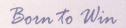
Thanking You.

Yours faithfully,

FOR MAHASAGAR TRAVELS LIMITED

Bhagchand G. Sukhwani Managing Director DIN: 00579112







Regd. Office: Jayshree Talkies Road, Kalwa Chowk, Junagadh - 362 001. (Gujarat)



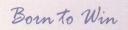
# MAHASAGAR TRAVELS LIMITED STATEMENT OF AUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED ON 31.03.2023

R R C C T T C E (a) C C (b) P (c) a (d) E (e) F (f) D (f) C C T T T T T T T T T T T T T T T T T	Income Revenue from operations Other income Total income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses RTO Tax & Toll Tax Exp. Fuel Expenses Total other expenses Total other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Unrent tax Deferred tax Uset profit after tax Uset movement in regulatory deferral account balances elated to profit or loss and the related deferred tax Inovement Uset Profit Loss for the period from continuing operations	Three months ended on 31.03.2023 (Unaudited) 1162.64 1.30 1163.94 1.31.15 1.1.46 1.31.15 1.31.35 1.31.	1 1399.98 1 13.23 1 1413.21 3 830.56 0 0.00 0 0.00 9 32.29 8 16.22 47.82 70.75 353.21	Three months ended on 31.03.2022  (Audited)  1246.86  4.47  1251.33  538.57  0.00  0.00  39.73  11.89  63.91  66.66  306.45  237.50  610.61  1264.71  -13.38  0.00  -13.38  0.00  0.00  0.00  0.00  0.00  -13.38	Year to date ended on 31.03.2023  (Unaudited)  5533.97 39.97 5573.94  2812.27 0.00 117.90 91.61 164.21 289.11 741.91 2369.13 5555.12 0.00 18.82 0.00 0.00 18.82	Year to date ended on 31.03.2022  (Audited)  4540.91  4572.11  2529.90  0.00  109.78  44.01  204.81  1124.69  462.24  1791.74  4743.99  -171.71  0.00  -171.71  0.000
R R C C T T C E (a) C C (b) P (c) a (d) E (e) F (f) D (f) C C T T T T T T T T T T T T T T T T T	Income Revenue from operations Other income Total income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses ATO Tax & Toll Tax Exp. Fuel Expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Furrent tax Total expenses Total expenses Total other expenses Total profit fire for exceptional items and tax Tax expense Furrent tax Total expense Total expense Turnert tax Total expense for the first	months ended on 31.03.2023 (Unaudited) 1162.64 1.33 1.30.73 0.00 0.00 1.31.15 11.44 1.317.17 351.82 745.33 1119.89 44.05 0.00 0.00 0.00 0.00 0.00 0.00 0.44.05	months ended on 31.12.2022  (Unaudited)  1 1399.98  0 13.23  1413.21  8 830.56  0 0.00  0 32.29  8 16.22  6 47.82  70.75  7353.21  2 26.97  450.93  1377.82  35.39  0.00  0.00  0.00  35.39	ended on 31.03.2022  (Audited)  1246.86 4.47 1251.33  538.57 0.00 0.00 39.73 11.89 63.91  66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	ended on 31.03.2023  (Unaudited)  5533.97 39.97 5573.94  2812.27 0.00 117.90 91.61 164.21  289.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00 0.00	ended on 31.03.2022  (Audited)  4540.9  31.2  4572.1:  2529.9  0.0  109.7/  44.0:  268.4:  204.8: 1124.66  462.2: 1791.74  4743.9( -171.77;  0.00  -171.77; 0.00
R R C C T T C E (a) C C (b) P (c) a (d) E (e) F (f) D (f) C C T T T T T T T T T T T T T T T T T	Income Revenue from operations Other income Total income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses ATO Tax & Toll Tax Exp. Fuel Expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Furrent tax Total expenses Total expenses Total other expenses Total profit fire for exceptional items and tax Tax expense Furrent tax Total expense Total expense Turnert tax Total expense for the first	ended on 31.03.2023 (Unaudited) 1162.64 1.3( 1163.94 310.73 0.00 0.00 31.19 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	ended on 31.12.2022  (Unaudited)  1 1399.98 1 13.23 1 1413.21 3 830.56 0 0.00 0 32.29 3 16.22 4 78.22 4 70.75 353.21 2 6.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00 35.39	ended on 31.03.2022  (Audited)  1246.86 4.47 1251.33  538.57 0.00 0.00 39.73 11.89 63.91  66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	ended on 31.03.2023  (Unaudited)  5533.97 39.97 5573.94  2812.27 0.00 117.90 91.61 164.21  289.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00 0.00	ended on 31.03.202:  (Audited)  4540.9  31.2  4572.1  2529.9  0.0  109.7  44.0.0  268.4  204.8  1124.6  462.2  1791.7  4743.9  -171.7  0.00  -171.7  0.00
R R C C T T C E (a) C C (b) P (c) a (d) E (e) F (f) D (f) C C T T T T T T T T T T T T T T T T T	Income Revenue from operations Other income Total income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses ATO Tax & Toll Tax Exp. Fuel Expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Furrent tax Total expenses Total expenses Total other expenses Total profit fire for exceptional items and tax Tax expense Furrent tax Total expense Total expense Turnert tax Total expense for the first	31.03.2023 (Unaudited) 1162.64 1.33 1163.94 310.73 0.00 0.00 31.15 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 0.00 0.00 0.00	31.12.2022  (Unaudited)  1 1399.98 13.23 1413.21 3 830.56 0 0.00 0 32.29 3 16.22 5 47.82 170.75 7 353.21 26.97 450.93 1377.82 9 0.00 35.39 0.00 0.00 0.00 35.39	31.03.2022 (Audited) 1246.86 4.47 1251.33 538.57 0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	31.03.2023 (Unaudited) 5533.97 39.97 5573.94 2812.27 0.00 0.00 117.90 91.61 164.21 269.11 1358.11 741.91 1359.13 5555.12 18.82 0.00 18.82 0.00 0.00 0.00	31.03.202: (Audited) 4540.9 31.2 4572.1 2529.9 0.0 109.7 44.0 268.4 204.8 1124.6 462.2 1791.7 4743.9 -171.7 0.00
R R C C T T C E (a) C C (b) P (c) a (d) E (e) F (f) D (f) C C T T T T T T T T T T T T T T T T T	Revenue from operations Other income Total income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses RTO Tax & Toll Tax Exp. Final Expenses Other Expenses Otal expenses Otal other expenses Total other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Current tax Deferred tax Set profit after tax Set movement in regulatory deferral account balances elated to profit or loss and the related deferred tax movement	(Unaudited) 1162.64 1.30 1163.94 310.75 0.00 0.00 31.11 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	(Unaudited) 4 1399.98 5 13.23 6 1413.21 6 0.00 7 0.00 7 32.29 7 16.22 7 47.82 7 353.21 7 26.97 7 450.93 1377.82 35.39 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	(Audited)  1246.86 4.47 1251.33  538.57 0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.000	(Unaudited)  5533.97 39.97 5573.94  2812.27 0.00 0.00 117.90 91.61 164.21  269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00 0.00	(Audited) 4540.9 31.2.2 4572.1 2529.9 0.0 0.0 109.7 44.0 268.4 204.8 1124.6 462.2 1791.7 4743.9 -171.7 0.00 -171.7
R R C C T T C E (a) C C (b) P (c) a (d) E (e) F (f) D (f) C C T T T T T T T T T T T T T T T T T	Revenue from operations Other income Total income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses RTO Tax & Toll Tax Exp. Final Expenses Other Expenses Otal expenses Otal other expenses Total other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Current tax Deferred tax Set profit after tax Set movement in regulatory deferral account balances elated to profit or loss and the related deferred tax movement	1162.64 1.3( 1163.94 310.73 0.00( 0.00( 31.19 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	1399,98 13.23 1413.21 13 1413.21 14 13.21 13 830.56 14 0.00 15 16.22 16.22 16.22 17.75 17.	1246.86 4.47 1251.33 538.57 0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	5533.97 39.97 5573.94 2812.27 0.00 117.90 91.61 164.21 269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	4540.9 31.2 4572.1: 2529.9 0.00 0.01 109.7: 44.0: 268.4: 204.8: 462.2: 1791.74 4743.9( -771.71 0.000
R R C C T T C E (a) C C (b) P (c) a (d) E (e) F (f) D (f) C C T T T T T T T T T T T T T T T T T	Revenue from operations Other income Total income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses RTO Tax & Toll Tax Exp. Final Expenses Other Expenses Otal expenses Otal other expenses Total other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Current tax Deferred tax Set profit after tax Set movement in regulatory deferral account balances elated to profit or loss and the related deferred tax movement	1162.64 1.3( 1163.94 310.73 0.00( 0.00( 31.19 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	1399,98 13.23 1413.21 13 1413.21 14 13.21 13 830.56 14 0.00 15 16.22 16.22 16.22 17.75 17.	1246.86 4.47 1251.33 538.57 0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	5533.97 39.97 5573.94 2812.27 0.00 117.90 91.61 164.21 269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	4540.9 31.2 4572.1: 2529.9 0.00 0.01 109.7: 44.0: 268.4: 204.8: 462.2: 1791.74 4743.9( -771.71 0.000
R R C C T T C E (a) C C (b) P (c) a (d) E (e) F (f) D (f) C C T T T T T T T T T T T T T T T T T	Revenue from operations Other income Total income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses RTO Tax & Toll Tax Exp. Final Expenses Other Expenses Otal expenses Otal other expenses Total other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Current tax Deferred tax Set profit after tax Set movement in regulatory deferral account balances elated to profit or loss and the related deferred tax movement	1.30 1163.94 310.75 0.00 0.00 31.15 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 0.00 0.00 0.00 44.05	13.23 1413.21 3 830.56 0 0.00 0 0.00 3 32.29 3 16.22 47.82 70.75 7 353.21 26.97 450.93 1377.82 35.39 0.00 0.00 0.00 35.39	4.47 1251.33 538.57 0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	39.97 5573.94 2812.27 0.00 117.90 91.61 164.21 269.11 1358.11 741.91 2369.13 3555.12 18.82 0.00 18.82 0.00 0.00 0.00	31.2 4572.1 2529.9 0.0 0.0 109.7 44.0 268.4 204.8 1124.6 462.2 1791.7 4743.9 4743.9 -171.7; 0.00
C T T T T T T T T T T T T T T T T T T T	Other income Total Income Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses RTO Tax & Toll Tax Exp. Final Expenses Other Expenses Total expenses Total other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Content tax Deferred tax Set profit after tax Let movement in regulatory deferral account balances elated to profit or loss and the related deferred tax Invovement	1.30 1163.94 310.75 0.00 0.00 31.15 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 0.00 0.00 0.00 44.05	13.23 1413.21 3 830.56 0 0.00 0 0.00 3 32.29 3 16.22 47.82 70.75 7 353.21 26.97 450.93 1377.82 35.39 0.00 0.00 0.00 35.39	4.47 1251.33 538.57 0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	39.97 5573.94 2812.27 0.00 117.90 91.61 164.21 269.11 1358.11 741.91 2369.13 3555.12 18.82 0.00 18.82 0.00 0.00 0.00	31.2 4572.1 2529.9 0.0 0.0 109.7 44.0 268.4 204.8 1124.6 462.2 1791.7 4743.9 4743.9 -171.7; 0.00
2	Expenses Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Detre Expenses EXTO Tax & Toll Tax Exp. Fuel Expenses Total other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Deter Expenses Total profit before tax Tax expense Total profit fater tax Tax expense Deterrent tax Total profit after tax Telet movement in regulatory deferral account balances Teletal tax Teletal profit or loss and the related deferred tax Total profit or loss and the related deferred tax Total profit or loss and the related deferred tax Total profit or loss and the related deferred tax	1163.94 310.73 0.00 0.00 31.19 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	\$ 1413.21 \$ 830.56 \$ 0.00 \$ 0.00 \$ 16.22 \$ 47.82 \$ 70.75 \$ 353.21 \$ 26.97 \$ 450.93 \$ 1377.82 \$ 35.39 \$ 0.00 \$ 0.00 \$ 0.00 \$ 35.39	1251.33 538.57 0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	5573.94  2812.27  0.00  0.00  117.90  91.61  164.21  269.11  1358.11  741.91  369.13  5555.12  18.82  0.00  18.82  0.00  0.00  0.00	2529.9 0.0 0.0 109.7. 44.0 268.4 204.8 1124.6 462.2 1791.7 4743.9 -171.7: 0.00
(a) C (b) P (c) a (d) E (e) F (f) D (f) C (1 R 2 F 1 R	Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses Other Expenses Other Expenses Other Expenses Other Expenses Other Expenses Otal other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Courrent tax Deferred tax Let profit after tax Let movement in regulatory deferral account balances elated to profit or loss and the related deferred tax Inovernent	0.00 0.00 31.11 21.18 11.46 11.46 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	0 0.00 0 0.00 0 32.29 16.22 5 47.82 7 0.75 7 353.21 26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00	0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	2812.27 0.00 0.00 117.90 91.61 164.21 269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00 0.00	2529.9 0.0 0.0 109.7: 44.0 268.4 1124.6: 462.2: 1791.7: 4743.9( -171.7: 0.00( -171.7:
(b) P (c) a (d) E (e) F (f) D (f) C T T T T T T T S C S D T T T T T T T T T T T T T T T T T T	Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Finance costs Depreciation, depletion and amortisation expense Other Expenses RTO Tax & Toll Tax Exp. Final Expenses Other Expenses Other Expenses Other Expenses Otal other expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Outerent tax Deferred tax Set profit after tax Let movement in regulatory deferral account balances elated to profit or loss and the related deferred tax Inverent	0.00 0.00 31.11 21.18 11.46 11.46 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	0 0.00 0 0.00 0 32.29 16.22 5 47.82 7 0.75 7 353.21 26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00	0.00 0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	0.00 0.00 117.90 91.61 164.21 269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	0.0 0.0 109.7/ 44.0′ 268.4 204.8: 1124.6′ 462.2: 1791.7/ 4743.9( -171.7′ 0.0( -171.7′ 0.0(
(c) a (d) E (e) F (f) D (f) C	Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefit expense Employee benefit expense Employee benefit expense Cher Expenses RTO Tax & Toll Tax Exp. Tuel Expenses Other Expense Other Expense Ourrent tax Other Expense Ourrent tax Other Expense Outrent tax Other Expenses Outrent	0.00 31.15 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	0 0.00 0 32.29 0 16.22 0 47.82 70.75 7 353.21 2 26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00	0.00 39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	0.00 117.90 91.61 164.21 269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	0.0 109.7 44.0 268.4 204.8 1124.6 462.2 1791.7 4743.9 -171.7 0.00
(d)	and stock-in-trade  Imployee benefit expense  Imployee benefit expense  Depreciation, depletion and amortisation expense  Depreciation and amortisation expense  Total ax & Toll Tax Exp.  Total expenses  Total expenses  Total expenses  Total expenses  Total profit before exceptional items and tax  Exceptional items  Total profit before tax  Tax expense  Current tax  Deferred tax  Let profit after tax  Let movement in regulatory deferral account balances  Let the deferred tax  Let movement in regulatory deferred tax	31.15 21.18 11.46 76.34 317.17 351.82 745.33 1119.89 0.00 44.05 0.00 0.00 0.00 44.05	32.29 3 16.22 47.82 70.75 7 353.21 26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00 35.39	39.73 11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	117.90 91.61 164.21 269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	109.7 44.0 268.4 204.8 1124.6 462.2 1791.7 4743.9 -171.7 0.00 -171.7
(e) F (f) D (f) C	Enance costs Depreciation, depletion and amortisation expense Dether Expenses STO Tax & Toll Tax Exp. Fuel Expenses Other Expenses Other Expenses Other Expenses Otal expenses Total other expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Courrent tax Deferred tax Set profit after tax Set movement in regulatory deferral account balances selated to profit or loss and the related deferred tax showement	21.18 11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05	\$ 16.22 6 47.82 70.75 9 353.21 26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00	11.89 63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	91.61 164.21 269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	44.0 268.4 204.8 1124.6 462.2 1791.7 4743.9 -171.7 0.00 -171.7
(f) D (f) C (f) G	Depreciation, depletion and amortisation expense Define Expenses RTO Tax & Toll Tax Exp. Puel Expenses Define Expense Define Expenses Defin	11.46 76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05 0.00 0.00 44.05	47.82 70.75 353.21 26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00	63.91 66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	184.21 269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00 0.00	268.4 204.8 1124.6 462.2 1791.7 4743.9 -171.7 0.0 -171.7
(f) C 1 R 2 F 3 O 7 T 3 T 7 T 8 C 9 D 10 N N N 11 re m 12 N 13 Pr 14 T 15 N 16 S 17 T 16 S 17 T 18 C 19 T 10 T 10 T 11 T 11 T 12 T 13 T 14 T 15 T 16 S 17 T 17 T 18 C 19 T 10 T 10 T 10 T 11 T 11 T 12 T 12 T 13 T 14 T 15 T 16 S 17 T 18 O 19 T 18 O 19 T 18 O 19 T 10	Other Expenses  NTO Tax & Toll Tax Exp. Fuel Expenses Other Expenses Otal other expenses Otal other expenses Otal expenses Otal profit before exceptional items and tax Exceptional items Otal profit before tax Exceptional items Otal profit before tax Exceptional items Otal profit atems Outpend tax Ou	76.34 317.17 351.82 745.33 1119.89 44.05 0.00 44.05 0.00 0.00 0.00 44.05	70.75 70.75 70.75 70.93 70.93 70.00 70.00 70.00 70.00 70.00 70.00 70.00 70.00 70.00 70.00 70.00 70.00	66.66 306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	269.11 1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00 0.00	204.8 1124.6 462.2 1791.7 4743.9 -171.7 0.00 -171.7
1 R 2 F 3 O O T T T T T T T T T T T T T T T T T	Contain the state of the state	317.17 351.82 745.33 1119.89 44.05 0.00 44.05 0.00 0.00 0.00 44.05	353.21 26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00 35.39	306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	1124.6 462.2 1791.7 4743.9 -171.7 0.00 -171.7
2 F. 3 O. T. T. T. 3 T.	Total expenses  Other Expenses  Total other expenses  Total profit before exceptional items and tax  Exceptional items  Total profit before tax  Tax expense  Durrent tax  Deferred tax  Let profit after tax  Let movement in regulatory deferral account balances  elated to profit or loss and the related deferred tax  novement	317.17 351.82 745.33 1119.89 44.05 0.00 44.05 0.00 0.00 0.00 44.05	353.21 26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00 35.39	306.45 237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	1358.11 741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	1124.6 462.2 1791.7 4743.9 -171.7 0.00 -171.7
3 O T T T T T T T T T T T T T T T T T T	Other Expenses  Total other expenses  Total profit before exceptional items and tax  Exceptional items  Total profit before tax  Tax expense  Current tax  Deferred tax  Let profit after tax  Let movement in regulatory deferral account balances  elated to profit or loss and the related deferred tax  movement	351.82 745.33 1119.89 44.05 0.00 44.05 0.00 0.00 44.05	26.97 450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00	237.50 610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00	741.91 2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	462.2 1791.7 4743.9 -171.7 0.00 -171.7
T. T	Total other expenses Total expenses Total expenses Total profit before exceptional items and tax Exceptional items Total profit before tax Tax expense Turrent tax Total profit after tax Tetral of the total expense tax Tetr	745.33 1119.89 44.05 0.00 44.05 0.00 0.00 0.00 44.05	450.93 1377.82 35.39 0.00 35.39 0.00 0.00 0.00 35.39	610.61 1264.71 -13.38 0.00 -13.38 0.00 0.00 0.00	2369.13 5555.12 18.82 0.00 18.82 0.00 0.00	1791.7 4743.9 -171.7 0.00 -171.7
3 T. 4 E: 5 T. 7 T: 8 C C P D D D D D D D D D D D D D D D D D	Total expenses  Total profit before exceptional items and tax  Exceptional items  Total profit before exceptional items and tax  Exceptional items  Total profit before tax  Tax expense  Turrent tax  Deferred tax  Uset profit after tax  Let movement in regulatory deferral account balances  elated to profit or loss and the related deferred tax  Innovement	1119.89 44.05 0.00 44.05 0.00 0.00 0.00 44.05	1377.82 35.39 0.00 35.39 0.00 0.00 0.00 35.39	1264.71 -13.38 0.00 -13.38 0.00 0.00	5555.12 18.82 0.00 18.82 0.00 0.00	4743.9 -171.7 0.0 -171.7 0.0
3 Ti 4 E: 5 Ti 7 Ti 8 C C 9 D D D D D D D D D D D D D D D D D	Total profit before exceptional items and tax Exceptional items Total profit before tax Total profit before tax Total exceptions Total profit before tax Total exceptions Total	44.05 0.00 44.05 0.00 0.00 0.00 44.05	35.39 0.00 35.39 0.00 0.00 0.00 35.39	-13.38 0.00 -13.38 0.00 0.00 0.00	18.82 0.00 18.82 0.00 0.00	-171.7 0.0 -171.7 0.0
4 E: 5 T: 7 T: 8 C C 9 D D D D D D D D D D D D D D D D D	ixceptional items Total profit before tax Tax expense Lurrent tax Deferred tax Let profit after tax Let movement in regulatory deferral account balances elated to profit or loss and the related deferred tax novement	0.00 44.05 0.00 0.00 0.00 44.05	0.00 35.39 0.00 0.00 0.00 35.39	0.00 -13.38 0.00 0.00 0.00	0.00 18.82 0.00 0.00	0.0 -171.7 0.0
7 Tr. 8 C C P D D D D D D D D D D D D D D D D D	ax expense Current tax Deferred tax let profit after tax Net movement in regulatory deferral account balances elated to profit or loss and the related deferred tax novement	44.05 0.00 0.00 0.00 44.05	35.39 0.00 0.00 0.00 35.39	-13.38 0.00 0.00 0.00	18.82 0.00 0.00 0.00	-171.7 0.0
8 C 9 D D 10 N N 11 res m m 12 N 13 Pr 14 Te 15 N 16 ac 17 Tc 18 O 19 Tc 20 Tc 20 Tc 20 Tc 20 Tc 18 Tc 19 Tc	Current tax Deferred tax let profit after tax let movement in regulatory deferral account balances elated to profit or loss and the related deferred tax novement	0.00 0.00 44.05	0.00 0.00 0.00 35.39	0.00 0.00 0.00	0.00 0.00 0.00	0.0
9 D D N N N 11 re m m 12 N 13 P 14 T 5 N 16 ac 17 T c 18 O T 18 O T c 20 T c 20 T c 20 T c	Deferred tax  Net profit after tax  Net movement in regulatory deferral account balances  elated to profit or loss and the related deferred tax  novement	0.00 44.05	0.00 35.39	0.00	0.00	
10 N N N remm 12 N N 11 Tremm 12 N N 13 P N 14 Tremm 15 N N 16 Sh acc 17 Trul 18 O 19 Trul 19	let profit after tax let movement in regulatory deferral account balances elated to profit or loss and the related deferred tax novement	44.05	35.39		0.00	
N rem m 12 N 13 Pr 14 Ta 15 N 16 Sh acc 17 Tc 18 Or 19 Tc 20	let movement in regulatory deferral account balances elated to profit or loss and the related deferred tax novement	6	A	-13.38		0.0
11 re mm  12 N. 13 Pr  14 Ta  15 N. 16 ac  17 Tc  18 Or  19 Tc  20 Tc	elated to profit or loss and the related deferred tax novement	0.00	0.00			-171.7
m m 12 N 13 Pr 14 Ta 15 N 16 Sh 16 ac 17 Tc 18 Or 19 Tc 20 T	novement	0.00	0.00		- 7	
13 Pr 14 Ta 15 No 16 Sh 17 To 18 Or 19 To 20 To	let Profit Loss for the period from continuing operations			0.00	0.00	0.0
14 Ta 15 No 16 Sh ac 17 Tc 18 On 19 Tc 20 Tc		44.05	35.39	-13.38	18.82	-171.7
15 No. 16 ac 17 To 18 Or 19 To 20 To 20	rofit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
16 Sh ac 17 To 18 Or 19 To 20 To	ax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
17 To 18 Of 19 To 20 To	let profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00
17 To 18 Or 19 To 20 To	hare of profit (loss) of associates and joint ventures	0.00	0.00	0.00	2.00	0.00
18 Or 19 To 20 To	ccounted for using equity method	0.00	0.00	0.00	0.00	0.00
19 To	otal profit (loss) for period	44.05	35.39	-13.38	18.82	-171.7
20 To	ther comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00
	otal Comprehensive Income for the period	44.05	35.39	-13.38	18.82	-171.73
	otal profit or loss, attributable to	0.00	0.00	0.00	0.00	0.00
Pr	rofit or loss, attributable to owners of parent	0.00	0.00			0.0
То	otal profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00
	etails of equity share capital					
	aid-up equity share capital	7863500.00	7863500.00	7863500.00	7863500.00	7863500.00
	ace value of equity share capital	10.00	10.00	10.00	10.00	10.00
	etails of debt securities					
	aid-up debt capital	0.00	0.00	0.00	0.00	0.00
	ace value of debt securities	0.00	0.00	0.00	0.00	0.00
	eserves excluding revaluation reserve	9.00	9.00	9.00	9.00	9.00
	ebenture redemption reserve	0.00	0.00	0.00	0.00	0.00
	arnings per share				1	
	arnings per equity share for continuing operations asic earnings (loss) per share from continuing operations	9,56	0.45	0.17	0.24	2.46
	14.50	4,00	0.45	-0.17	0.24	-2.18
	iluted earnings (loss) per share from continuing operations	0.00	0.00	0.00	0.00	0.00
	arnings per equity share for discontinued operations	4.				
	asic earnings (loss) per share from discontinued operations.	0.00	0.00	0.00	0.00	0.00
	iluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
	arnings per equity share			-0.17	0.24	-2.18
Dil	ornings per equity share usic earnings (loss) per share from continuing and scontinued operations	0.56	0.45			

for,Mahasagar Travels Ltd.

(Ravi s.Karia ) Director Din:00578672

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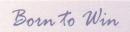


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GST: 24AABCM4403H1ZY ● CIN: L63040GJ1993PLCO20289 ● PAN: AABCM4403H ● TAN: AHMM04640G

	ent of Audited finan		quarter ended on	31.03.2023	1
		QUARTER ENDED			(Amt. in lacs
PARTICULARS	Three months ended on 31.03.2023	Three months ended on 31.12.2022	Three months ended on 31.03.2022	Year ended on 31.03.2023	Year ended or 31.03.2022
	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
1 SEGMENT REVENUES					
(net sale/income from each segment					
shuld be disclosed under this head)					
(a)segment-TOURS & TRAVELS	654.54	720.37	562.52	2635.50	1930.6
(b)segment-PETROL PUMP	509.40	692.84	910.04	2938.44	3476.
(c) segment-C	0.00	0.00	0.00	0.00	0.0
(d) segment	0.00	0.00	0.00	0.00	0.0
(e) unallocated	0.00	0.00	0.00	0.00	0.0
Total	1163.94	1413.21	1472.56	5573.94	5406.8
less: inter segment Revenue	191.08	270.43	221.23	992.37	834.6
net sale income From operations	972.86	1142.78	1251.33	4581.57	4572.2
2 Segment Results(Profil)(+)/loss					
(-)before lax and interest from					
Each segment)#					
(a)segment-TOURS & TRAVELS	109.88	31.87	(7.89)	97.26	(176.0
(b)segment- PETROL PUMP	(44.43)	19.74	6.40	13.39	47.5
(c)segment-C	0.00	0.00	0.00	0.00	0.0
(d)segment	0.00	0.00	0.00	0.00	0.0
(e)unllocated	0.00	0.00	0.00	0.00	0.0
Total	65.45	51.61	(1.49)	110.65	(128.5
less:(1)interest	(21.18)	(16.22)	(11.89)	(91.61)	(42.6
(2)Other un-allocable	(0.22)	0.00	0.00	(0.22)	0.0
Expenditure net off	0.00	0.00	0.00	0.00	0.0
(3) un-Allocable income	0.00	0.00	0.00	0.00	0.0
total profit After tax	44.05	35.39	(13.38)	18.82	(171.1
3 Segment Assets		-			
(a)Segment -TOURS & TRAVELS	1086.45	1100.52	623.21	1000.45	222.0
(b)segment -PETROL PUMP	605.94	626.51	460.99	1086.45	623.2
(c)segment-C	0.00	0.00	0.00	0.00	460.9
(d) segment	0.00	0.00	0.00	0.00	0.0
(e)unallocated	148.94	146.00	157.82	148.94	0.0
Total	1841.33	1873.03	1242.02	1841.33	157.8 1242.0
		1 2 2 2			22.12.10
4 Segment Liabilities	1000		1		
(a)Segment -TOURS & TRAVELS	1232.71	1377.55	1005.65	1232.71	1005.6
(b)segment -PETROL PUMP	161.9	151.73	136.75	161.90	136.7
(c)segment-C	0.00	0.00	0.00	0.00	0.0
(d) segment	0.00	0.00	0.00	0.00	0.0
(e)unallocated	109.17	2.57	99.62	109.17	99.6
Total	1503.78	1531.85	1242.02	1503.78	1242.0







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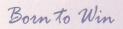
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GST: 24AABCM4403H1ZY • CIN: L63040GJ1993PLCO20289 • PAN: AABCM4403H • TAN: AHMM04640G

# STANDALONE STATEMENT OF ASSETS/ LIABILITIES FOR THE PERIOD ENDED ON MARCH- 2023

SR.	PARTICULARS •	As at 31-03-2023	As at 31-03-2022
	Assets:	UnAudited	Audited
1	Non-current assets		
	Property, plant and equipment	284.12	439.40
	Capital work-in-progress	0.00	0.00
	Investment property	30.79	30.79
	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
	Non-current financial assets:		
	Non-current investments	148.94	245.12
	Trade receivables, non-current	0.00	0.00
	Loans, non-current	0.00	0.00
	Other non-current financial assets	0.00	0.00
	Total non-current financial assets	148.94	245.1
	Deferred tax assets (net)	0.00	0.0
	Other non-current assets	532.11	150.6
	Total non-current assets	995.96	865.98
2	Current assets		
	Inventories	42.15	81.68
	Current financial asset	0.00	0.0
	Current investments	0.00	0.0
	Trade receivables, current	466.83	246.73
y	Cash and cash equivalents	142.84	27.0
. \$	Bank balance other than cash and cash equivalents	1.78	0.00
	Loans, current	109.77	15.76
	Other current financial assets	30.56	4.82
	Total current financial assets	793.93	376.04
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.0
	Total current assets	793.93	376.0
3	Non-current assets classified as held for sale	0.00	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
" Tren	Total assets	1789.89	1242.02

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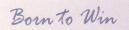
	Equity and liabilities			
1	Equity			
	Equity attributable to owners of parent			
	Equity share capital	786.35	786.35	
	Other reserve	-448.82	-862.15	
	Total equity attributable to owners of	0.00	0.00	
	Non controlling interest	0.00	0.00	
	Total equity	337.53	-75.80	
2	Liabilities			
	Non-current liabilities			
	Non-current financial liabilities		S. Control of the con	
	Borrowings, non-current	579.97	509.81	
	Trade payables, non-current	0.00	0.00	
	Other non-current financial liabilities	0.00	0.00	
	Total non-current financial liabilities	579.97	509.81	
	Provisions, non-current	9.91	16.77	
	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	
	Total non-current liabilities	589.88	526.58	
3	Current liabilities			
	Current financial liabilities			
	Borrowings, current	109.17	252.39	
	Trade payables, current	721.70	524.36	
	Other current financial liabilities	0.00	0.00	
	Total current financial liabilities	830.87	776.75	
	Other current liabilities	31.61	14.49	
-	Provisions, current	0.00	0.00	
\$	Current tax liabilities (Net)	0.00	0.00	
	Deferred government grants, Current	0.00	0.00	
	Total current liabilities	862.48	791.24	
	Liabilities directly associated with assets in	0.00	0.00	
4	disposal group classified as held for sale	0.00	0.00	
5	Regulatory deferral account credit balances		0.00	
	and related deferred tax liability	(大学)(第二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十		
	Total liabilities	1789.89	1242.02	

for, Mahasagar Travels Ltd.

(Ravi s.Karia)

Director

Din:00578672





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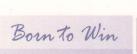
# CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

(RS. IN LACS)

PARTICULARS	AMOUNT	AMOUNT
CASH FLOW FORM OPERATING ACTIVITES:		
Profit for the period	18.82	
Depreciation & Amortization	164.21	
Depreciation of Amore and		
Changs in current assets & liabilities		
Decreased in Inventories	39.53	
Trade Receivables	-220.10	
Other Current Assets	-94.01	•
Other loans & current assets	-25.74	
Borrowings	-143.22	
Trade Payables	197.34	
Other Current Liabilities	17.12	(46.05)
Other current Elabilities		
		/
CASH FLOW FORM FINANCING ACTIVITES:		
Increase in borrowings	70.16	
Decrease in other provisions	-6.86	63.30
becrease in other provisions		
CASH FLOW FORM INVESTING ACTIVITES:		
CASH PLOW PORIVINIVESTING ACTIVITIES.		
Increase in other non current assets	-88.30	
Decrease in other non current investments	188.18	
Purchase of Fixed Assets	(8.71)	
Sales of Fixed Assets	9.15	100.32
Total cash flow during the year		117.57
On anima each & each equivalents		27.05
Opening cash & cash equivalents		
Closing Cash & Cash Equivalnts	3	144.62



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GST: 24AABCM4403H1ZY • CIN: L63040GJ1993PLCO20289 • PAN: AABCM4403H • TAN: AHMM04640G



### Notes:

- 1) The standalone audited financial result for the quarter and year ended 31<sup>st</sup> March, 2023 were reviewed by the Audit committee and then approved by the board of directors at their meeting held on 29<sup>th</sup> May, 2023. The statutory Auditor has expressed an unmodified report on the results.
- 2) The above result has 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 practices and policies to the extent applicable.
- 3) Figures for the quarter ended 31<sup>st</sup> March, 2023 represents the difference between audited figures in respect of the full financial year and the published figures of nine months ended 31<sup>st</sup> December, 2022, which were subjected to limited review.
- 4) The company has one reportable segment viz. "PETROL PUMP".
- 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: 29.05.2023 Place: Junagadh

By the order of the Board For Mahasagar Travels Limited

RAVI S. KARIA

DIRECTOR

DIN: 00578672





## **Independent Auditor's Report on standalone Annual Financial Results**

To
The Board of Directors
MAHASAGAR TRAVELS LIMITED

## **Report on the Financial Statements**

#### **Opinion:**

We have audited the accompanying statement of standalone financial results of MAHASAGAR TRAVELS LIMITED ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2023 attached herewith, being submitted by the company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results

- (a) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter as well as year ended 31<sup>st</sup> March, 2023.

### **Basis for Opinion:**

We conducted our audit in accordance with the Standard on Auditing specified under section 143(10) of the companies act, 2013 ("the act"). Our Responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial results section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of the Chartered accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the act and rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibility for the Standalone Financial Statements:

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of annual financial statements. The company's management and board of directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurements principles laid down in Indian Accounting Standard, 'Interim Financial reporting', prescribed under section 133 of the act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI (LODR) Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and applications of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the board of directors is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibility for the audit of the statement:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement', whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit.

#### We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Statement

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters:**

The Statement includes the standalone financial results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figures between audited figures in respect of the financial year ended 31<sup>st</sup> March, 2023 and the published audited year to date figures up to 31<sup>st</sup> December, 2022, being the date of end of the third quarter of the current financial year, which were subject to limited review by us, as required under the 'Listing Regulations'.

For and on behalf of

#### **B H ADVANI & ASSOCIATES**

**Chartered Accountants** 

BHISHAM Digitally signed by BHISHAM HUNDRA ADVANI Date: 2023.05.29 13:58:33 +05'30'

#### (B H ADVANI)

**PARTNER** 

Membership number: 102464

FRN: 117127W

Place: JUNAGADH Date: 29-05-2023

UDIN: - 23102464BGVITI5996

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