

Born to Win



Born to Win

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

Date: 14<sup>th</sup> November, 2022

**BSE LIMITED**  
**Department of Corporate Services**  
**PHIROZE JEEJEEBHOY TOWERS,**  
**Dalal Street,**  
**Mumbai-400 001**

Scrip Code: 526795

Scrip ID: MHSGRMS

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2022**  
**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, we hereby inform you that the board of directors at its meeting held today i.e., Monday, 14<sup>th</sup> November, 2022 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, 2022.

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

The aforesaid meeting was commenced at 05:00 p.m. and concluded at 05:42 p.m.

You are requested to take the same on your record.

Thanking you

For, Mahasagar Travels Limited

Chirag Ishwarlal Sangatani  
Company Secretary & Compliance Officer  
ACS 67175

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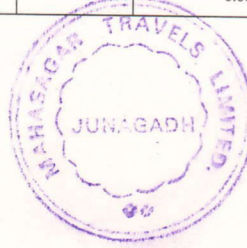
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## STATEMENT OF UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED ON 30.09.2022

	PARTICULARS	Quarter ended			Half year ended		(Amt. in lacs)
		Three months ended on 30.09.2022	Three months ended on 30.06.2022	Three months ended on 30.09.2021	30.09.2022	30.09.2021	Year to date ended on 31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1339.72	1631.63	1102.48	2971.35	1976.78	4540.98
	Other income	12.65	12.79	-3.65	25.44	8.76	31.21
	<b>Total income</b>	<b>1352.37</b>	<b>1644.42</b>	<b>1098.83</b>	<b>2996.79</b>	<b>1985.54</b>	<b>4572.19</b>
2	Expenses						
(a)	Cost of materials consumed	788.82	882.16	599.92	1670.98	1176.91	2529.90
(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	27.49	26.93	23.38	54.42	43.62	109.78
(e)	Finance costs	46.15	8.06	14.22	54.21	25.38	44.07
(f)	Depreciation, depletion and amortisation expense	51.75	53.18	68.30	104.93	136.63	268.41
(f)	Other Expenses						
1	RTO Tax & Toll Tax Exp.	57.57	64.45	46.11	122.02	71.66	204.81
2	Fuel Expenses	318.20	369.53	303.42	687.73	490.09	1124.69
3	Other Expenses	163.40	188.91	119.59	352.31	172.32	462.24
	<b>Total other expenses</b>	<b>539.17</b>	<b>622.89</b>	<b>469.12</b>	<b>1162.06</b>	<b>734.07</b>	<b>1791.74</b>
	<b>Total expenses</b>	<b>1453.38</b>	<b>1593.22</b>	<b>1174.94</b>	<b>3046.60</b>	<b>2116.61</b>	<b>4743.90</b>
3	Total profit before exceptional items and tax	-101.01	51.20	-76.11	-49.81	-131.07	-171.71
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Total profit before tax	-101.01	51.20	-76.11	-49.81	-131.07	-171.71
7	Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
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	-101.01	51.20	-76.11	-49.81	-131.07	-171.71
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	-101.01	51.20	-76.11	-49.81	-131.07	-171.71
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	-101.01	51.20	-76.11	-49.81	-131.07	-171.71
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	-101.01	51.20	-76.11	-49.81	-131.07	-171.71
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	-101.01	51.20	-76.11	-49.81	-131.07	-171.71
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	7863500	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	-1.28	0.65	-0.97	-0.63	-1.67	-2.18
	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
ii	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	-1.28	0.65	-0.97	-0.63	-1.67	-2.18
	Diluted earnings (loss) per share from continuing and discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00

for, Mahasagar Travels Ltd.



Ravi S. Karia  
 Director  
 Din: 00578672

*Ravi S. Karia*



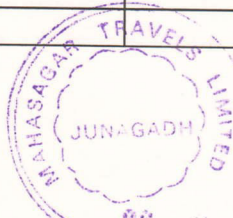
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MAHASAGAR TRAVELS LIMITED			
STANDALONE STATEMENT OF ASSETS/ LIABILITIES FOR THE PERIOD ENDED ON SEPTEMBER 2022			
SR.	PARTICULARS	As at 30.09.2022	As at 31.03.2022
	<b>Assets:</b>	<b>Un-Audited</b>	<b>Audited</b>
1	<b>Non-current assets</b>		
	Property, plant and equipment	367.44	439.40
	Capital work-in-progress		0.00
	Investment property	0.00	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
	<b>Non-current financial assets:</b>		
	Non-current investments	155.00	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
	<b>Total non-current financial assets</b>	<b>155.00</b>	<b>245.12</b>
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	145.71	150.67
	<b>Total non-current assets</b>	<b>668.15</b>	<b>865.98</b>
2	<b>Current assets</b>		
	Inventories	81.83	81.68
	Current financial asset	0.00	0.00
	Current investments	0.00	0.00
	Trade receivables, current	540.19	246.73
	Cash and cash equivalents	18.67	27.05
	Bank balance other than cash and cash equivalents	0.00	0.00
	Loans, current	95.89	15.76
	Other current financial assets	0.00	4.82
	<b>Total current financial assets</b>	<b>736.58</b>	<b>376.04</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	19.58	0.00
	<b>Total current assets</b>	<b>756.16</b>	<b>376.04</b>
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
	<b>Total assets</b>	<b>1424.31</b>	<b>1242.02</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	-911.33	-862.15
	Total equity attributable to owners of parent	0.00	0.00
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>-124.98</b>	<b>-75.80</b>
2	<b>Liabilities</b>		
	<u>Non-current liabilities</u>		
	<u>Non-current financial liabilities</u>		
	Borrowings, non-current	787.39	509.81
	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>787.39</b>	<b>509.81</b>
	Provisions, non-current	0.00	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
	<b>Total non-current liabilities</b>	<b>787.39</b>	<b>526.58</b>
3	<u>Current liabilities</u>		
	<u>Current financial liabilities</u>		
	Borrowings, current	0.00	252.39
	Trade payables, current	722.55	524.36
	Other current financial liabilities	0.00	0.00
	<b>Total current financial liabilities</b>	<b>722.55</b>	<b>776.75</b>
	Other current liabilities	29.09	14.49
	Provisions, current	10.26	0.00
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>761.90</b>	<b>791.24</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>1424.31</b>	<b>1242.02</b>

for, Mahasagar Travels Ltd.

Ravi S.Karia

Director

Din:00578672





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## MAHASAGAR TRAVELS LIMITED

## Segmentwise Statement of UN-Audited financial results for the quarter ended on-30.09.2022

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Amt. in lacs)
	Three months ended on 30.09.2022	Three months ended on 30.06.2022	Three months ended on 30.09.2021	30.09.2022	30.09.2021	Year ended on 31.03.2022
	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	532.05	728.54	474.52	1260.59	754.11	1930.67
(b)segment-PETROL PUMP	820.32	915.88	624.31	1736.20	1231.43	3476.17
(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>1352.37</b>	<b>1644.42</b>	<b>1098.83</b>	<b>2996.79</b>	<b>1985.54</b>	<b>5406.84</b>
less: inter segment Revenue	243.47	287.43	222.22	530.90	357.33	834.62
<b>net sale income From operations</b>	<b>1108.90</b>	<b>1356.99</b>	<b>876.61</b>	<b>2465.89</b>	<b>1628.21</b>	<b>4572.22</b>
<b>2 Segment Results(Profit)(+)/loss</b>						
(-)before tax and interest from Each segment)#						
(a)segment-TOURS & TRAVELS	(72.85)	39.17	(51.55)	(33.68)	(137.12)	(176.08)
(b)segment- PETROL PUMP	17.99	20.09	11.98	38.08	31.43	47.58
(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>(54.86)</b>	<b>59.26</b>	<b>(39.57)</b>	<b>4.40</b>	<b>(105.69)</b>	<b>(128.50)</b>
less:(1)interest	(62.27)	8.06	(36.54)	(54.21)	(25.38)	(42.61)
(2)Other un-allocable	0.00	0.00	0.00	0.00	0.00	0.00
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>(101.01)</b>	<b>51.20</b>	<b>(76.11)</b>	<b>(49.81)</b>	<b>(131.07)</b>	<b>(171.11)</b>
<b>3 Segment Assets</b>						
(a)Segment -TOURS & TRAVELS	1063.96	1015.27	776.15	1063.96	776.15	623.21
(b)segment -PETROL PUMP	610.29	503.24	426.83	610.29	426.83	460.99
(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	155.00	155.16	996.83	155.00	996.83	157.82
<b>Total</b>	<b>1829.25</b>	<b>1673.67</b>	<b>2199.81</b>	<b>1829.25</b>	<b>2199.81</b>	<b>1242.02</b>
<b>4 Segment Liabilities</b>						
(a)Segment -TOURS & TRAVELS	1269.25	1119.43	1336.08	1269.25	1336.08	1005.65
(b)segment -PETROL PUMP	167.58	107.71	63.75	167.58	63.75	136.75
(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	109.77	99.67	0.00	109.77	0.00	99.62
<b>Total</b>	<b>1546.60</b>	<b>1326.81</b>	<b>1399.83</b>	<b>1546.60</b>	<b>1399.83</b>	<b>1242.02</b>



for, Mahasagar Travels Ltd.

Ravi S. Karja  
 Director  
 Din:00578672

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MAHASAGAR TRAVELS LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 30-09-2022

PARTICULARS	(Amt. In Lacs)	
	AMOUNT	AMOUNT
<b>CASH FLOW FORM OPERATING ACTIVITES:</b>		
Profit for the period	-131.07	
Depreciation & Amortization	136.63	
Changs in current assets & liabilities		
Decreases in Inventories	-23.46	
Trade Receivables	-181.27	
Other Current Assets	-6.01	
Borrowings	654.72	
Trade Payables	200.03	
Other Current Liabilities	41.77	691.34
<b>CASH FLOW FORM FINANCING ACTIVITES:</b>		
Decrease in provisions	0.00	
Repayment of borrowings	-657.10	-657.10
<b>CASH FLOW FORM INVESTING ACTIVITES:</b>		
Increase in other non current assets	42.04	
Other adujstment	-114.72	
Decrease in other non current assets	0.00	
Purchase of Fixed Assets	0.00	
Sales of Fixed Assets	30.05	-42.63
Total cash flow during the year		-8.39
Opening cash & cash equivalents		27.06
Closing Cash & Cash Equivalnts		18.67



for, Mahasagar Travels Ltd.

Ravi S. Karia  
Director  
Din: 00578672



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**NOTES:**

- 1) The above financial results for the quarter and half year ended on 30<sup>th</sup> September, 2022 were reviewed by Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 14<sup>th</sup> November, 2022 and subjected to limited review by the Statutory Auditor of the company.
- 2) The COVID -19 pandemic has adversely impacted the economy and business chain disruption. The Company being in Passenger transportation sector (Travels /Tourism sector) the outbreak started with restrictions in several states followed by lockdown to curb the spread of COVID-19 which disrupted operations of the company. Accordingly, revenues of the quarter have been impacted and therefore, the results of this period are not comparable to that of the previous corresponding period results.
- 3) The company continues to adopt measure to curb the impact of COVID -19 pandemic in order to protect health of its employees and ensure business continuity. The impact of this Pandemic is a continuing process and the uncertainties associated with its nature and duration. Accordingly, the company will continue to monitor material changes to future economic conditions.
- 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: 14-11-2022

Place: Junagadh



For, Mahasagar Travels Ltd.

Ravi S. Karia

Director

DIN: 00578672



**LIMITED REVIEW REPORT**

WE have reviewed the accompanying statement of Standalone un-audited financial results of **MAHASAGAR TRAVELS LIMITED** for the quarter ended on **30<sup>th</sup> September, 2022** and year to date results for the period from **01<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022**. This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation 2015") ,read with circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the company's Management and has been approved by the Board of Directors/ committee of 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 inquire of the companies personnel and analytical procedures applied to Financial data and 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 with 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.

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

**B.H. Advani**  
**(Partner)**  
**M No: 102464, FRN : 117127W**  
**Place: Junagadh**  
**UDIN : 22102464BDBEGP4528**

**1.CA. B. H. ADVANI - B.Com., FCA – M : 9429217100 2. CA. SUMIT M. SIRWANI -B.COM., ACA-M : 9337278229**  
**3. CA. JUNED M. MUNSHI - B.COM, ACA,DISA-8200902975 4. CA. KAJOL A. THAKKAR - B.COM., ACA-KADI-9825233230**  
**102 & 103, Suvidha Complex, Talav Gate, Juangadh - 362001. T.No.0285-2655632 (O) 9429217200 (M) 9429217100**

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