

Born to Win



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Regd. Office : Jayshree Talkies Road, Kalwa Chowk, Junagadh - 362 001. (Gujarat)
Phone : 0285 - 2650427 | E-mail : mahasagartravels@gmail.com | Web : www.mahasagartravels.com
GST : 24AABCM4403H1ZY • CIN : L63040GJ1993PLCO20289 • PAN : AABCM4403H • TAN : AHMM04640G

Date: 13th February, 2023

TO,

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 13th February, 2023

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

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosures Requirements) regulations, The Meeting of Board of Directors of the company was held today i.e., 13th February, 2023 at 04:45 PM.

The outcome of Board Meeting, inter alia, as under:

1. Appointment of Chairman of the company

The Board of Directors of the company has considered and approved the appointment of Mr. Rajiv N. Mehta, Independent & Non-Executive Director (DIN: 07898792) as the Chairman of the Company due to sad demise of Mr. Kartikkumar R. Upadhyay.

2. Change in Composition of Audit Committee:

Previous Composition

1. Mr. Kanaiyalal G. Narumalani- Chairman
2. Mr. Kartik R. Upadhyay- Member
3. Mr. Jasubhai N. Barevadia- Member

Changed Composition

1. Mr. Kanaiyalal G. Narumalani-Chairman
2. Mr. Ravi S. Karia – Member
3. Mr. Jasubhai N. Barevadia – Member

3. Change in Composition of Nomination and Remuneration Committee:

Previous Composition

1. Mr. Jasubhai N. Barevadia - Chairman
2. Mr. Kartik R. Upadhyay- Member
3. Mr. Kanaiyalal G. Narumalani - Member

Changed Composition

1. Mr. Jasubhai N. Barevadia - Chairman
2. Mr. Ravi S. Karia – Member
3. Mr. Kanaiyalal G. Narumalani – Member

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4. Change in Composition of Stakeholders Relationship Committee:

Previous Composition

1. Mr. Kartik R. Upadhyay - Chairman
2. Mr. Jasubhai N. Barevadia- Member
3. Mr. Kanaiyalal G. Narumalani - Member

Changed Composition

1. Mr. Ravi S. Karia - Chairman
2. Mr. Jasubhai N. Barevadia – Member
3. Mr. Kanaiyalal G. Narumalani – Member

5. Unaudited Financial Result for the quarter ended 31st December, 2022

The Board has considered and approved the Un-audited standalone financial results of the company for the quarter and nine months ended 31st December, 2022.

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

The aforesaid meeting was commenced at 04:45 p.m. and concluded at 05:38 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

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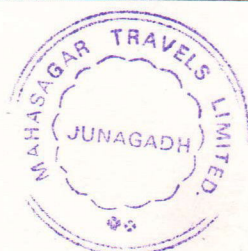
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MAHASAGAR TRAVELS LIMITED
 STATEMENT OF UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED ON 31.12.2022

	PARTICULARS	Quarter ended			Nine months ended		(Amt. in lacs)
		Three months ended on 31.12.2022	Three months ended on 30.09.2022	Three months ended on 31.12.2021	31.12.2022	31.12.2021	Year to date ended on 31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1399.98	1339.72	1317.34	4377.41	3294.12	4540.98
	Other income	13.23	12.65	17.98	33.27	26.74	31.21
	Total income	1413.21	1352.37	1335.32	4410.68	3320.86	4572.19
2	Expenses						
(a)	Cost of materials consumed	830.56	788.82	814.42	2789.78	1991.33	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	32.29	27.49	26.43	97.87	70.05	109.78
(e)	Finance costs	16.22	46.15	6.80	70.21	32.18	44.07
(f)	Depreciation, depletion and amortisation expense	47.82	51.75	67.87	152.91	204.50	268.41
(f)	Other Expenses						
1	RTO Tax & Toll Tax Exp.	70.75	57.57	66.49	194.19	138.15	204.81
2	Fuel Expenses	353.21	318.20	328.15	1040.94	818.24	1124.69
3	Other Expenses	26.97	163.40	41.39	68.97	213.71	462.24
	Total other expenses	450.93	539.17	436.03	1304.10	1170.10	1791.74
	Total expenses	1377.82	1453.38	1351.55	4414.87	3468.16	4743.90
3	Total profit before exceptional items and tax	35.39	-101.01	-16.23	-4.19	-147.30	-171.71
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Total profit before tax	35.39	-101.01	-16.23	-4.19	-147.30	-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	35.39	-101.01	-16.23	-4.19	-147.30	-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	35.39	-101.01	-16.23	-4.19	-147.30	-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	0.00	0.00	0.00	0.00	0.00	0.00
16	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00	0.00
17	Total profit (loss) for period	35.39	-101.01	-16.23	-4.19	-147.30	-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	35.39	-101.01	-16.23	-4.19	-147.30	-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	7863500.00	7863500.00	7863500.00	7863500.00	7863500.00	7863500.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
22	Details of debt securities						
	Paid-up debt capital	0.00	0.00	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00	0.00	0.00
23	Reserves excluding revaluation reserve	9.00	9.00	9.00	9.00	9.00	9.00
24	Debenture redemption reserve	0.00	0.00	0.00	0.00	0.00	0.00
25	Earnings per share						
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	0.45	-1.28	-0.21	-0.05	-1.87	-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	0.45	-1.28	-0.21	-0.05	-1.87	-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

Mahasagar Travels Ltd.
Ravi S. Karia
 Director

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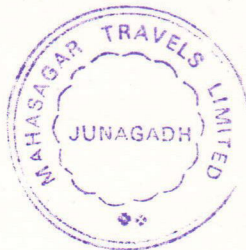
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MAHASAGAR TRAVELS LIMITED

Segmentwise Statement of UN-Audited financial results for the quarter ended on 31.12.2022

PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		(Amt. in lacs)
	Three months ended on 31.12.2022	Three months ended on 30.09.2022	Three months ended on 31.12.2021	31.12.2022	31.12.2021	Year ended on 31.03.2022
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1 SEGMENT REVENUES						
(net sale/income from each segment should be disclosed under this head)						
(a)segment-TOURS & TRAVELS	720.37	532.05	614.04	1980.98	1368.15	1930.67
(b)segment-PETROL PUMP	692.84	820.32	721.27	2429.70	1952.70	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
Total	1413.21	1352.37	1335.31	4410.68	3320.85	5406.84
less: inter segment Revenue	270.43	243.47	256.10	801.32	613.43	834.62
net sale income From operations	1142.78	1108.90	1079.21	3609.36	2707.42	4572.22
2 Segment Results(Profit)(+)/loss						
(-)-before tax and interest from Each segment)#						
(a)segment-TOURS & TRAVELS	31.87	(72.85)	(19.18)	7.84	(156.30)	(176.08)
(b)segment- PETROL PUMP	19.74	17.99	9.75	58.18	41.18	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
Total	51.61	(54.86)	(9.43)	66.02	(115.12)	(128.50)
less:(1)interest	(16.22)	(46.15)	(6.80)	(70.21)	(32.18)	(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
total profit After tax	35.39	(101.01)	(16.23)	(4.19)	(147.30)	(171.11)
3 Segment Assets						
(a)Segment -TOURS & TRAVELS	1100.52	1063.96	769.06	1100.52	769.06	623.21
(b)segment -PETROL PUMP	626.51	610.29	461.81	626.51	461.81	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	146	155.00	157.82	146	157.82	157.82
Total	1873.03	1829.25	1388.69	1873.03	1388.69	1242.02
4 Segment Liabilities						
(a)Segment -TOURS & TRAVELS	1377.55	1269.25	1214.29	1377.55	1214.29	1005.65
(b)segment -PETROL PUMP	151.73	167.58	78.09	151.73	78.09	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	2.57	109.77	79.90	2.57	79.90	99.62
Total	1531.85	1546.60	1372.28	1531.85	1372.28	1242.02

For, Mahasagar Travels Ltd.



(Ravi S.Karia)
 Director
 Din:00578672

Mahasagar Travels Ltd.

Ravi S. Karia
 Director



Date : 13.02.2023

LIMITED REVIEW REPORT

WE have reviewed the accompanying statement of Standalone un-audited financial results of **MAHASAGAR TRAVELS LIMITED** for the quarter ended on **31st December, 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 5th 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 (ICAI). 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 an audit 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, as amended, 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 : 23102464BGVIOX3342



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NOTES:

- 1) The above financial results for the quarter and nine months ended on 31st December, 2022 were reviewed by Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 13th February, 2023.
- 2) The Statutory Auditor of the company has conducted a Limited Review of the above standalone financial results of the company for the quarter and nine months ended 31st December, 2022. An unmodified review report has been issued by them thereon.
- 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 appointed Mr. Rajiv N. Mehta (DIN: 07898792), Independent Non-Executive Director of the company as the Chairman of the company w.e.f 13th February, 2023 due to sad demise of Mr. Kartikumar R. Upadhyay (DIN: 02288097), Former chairman of the company.
- 5) The company has one reportable segment viz. "PETROLPUMP".
- 6) The figures of the previous period have been regrouped/ reclassified/ re-arranged, wherever necessary to correspond with the current period's classification/ disclosure.

Date: 13-02-2023

Place: Junagadh

For, Mahasagar Travels Ltd.



Mahasagar Travels Ltd.

Ravi S. Karia

Director

DIN: 00578672

Ravi S. Karia
Director