

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 : L63040GJ1993PLC020289 • PAN : AABCM4403H • TAN : AHMM04640G

Date: 12th November, 2025

TO,
BSE LIMITED
Corporate Relationship Department
PHIROZE JEEJEEBHOY TOWERS,
Dalal Street,
Mumbai-400 001

Scrip Code: 526795

Scrip ID: MHSGRMS

Sub: Outcome of Board Meeting held on 12th November, 2025

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 on today i.e., 12th November, 2025 at 05:30 p.m. has considered and approved the Un-audited standalone financial results of the company for the quarter and half year ended on 30th September, 2025.

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

The aforesaid meeting was commenced at 05:30 p.m. and concluded at 5:52 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
Encl: A/a

LIMITED REVIEW REPORT

Review report to MAHASAGAR TRAVELS LIMITED

WE have reviewed the accompanying statement of un-audited financial results of **MAHASAGAR TRAVELS LIMITED** for the quarter ended on **30th September, 2025** and year to date results for the period from **01st April, 2025 to 30th September, 2025**. This statement is the responsibility of the Company's Management and has been approved by the 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 inquires of the companies personnel and analytical procedures applied to Financial data and thus 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 in accordance with applicable 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

UDIN : 25102464BMJLLI5174

Place : Junagadh

Date : 12/11/2025

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STATEMENT OF UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED ON 30.09.2025

	PARTICULARS	Quarter ended			Half year ended		(Amt. in lacs, except EPS)
		Three months ended on 30.09.2025	Three months ended on 30.06.2025	Three months ended on 30.09.2024	30.09.2025	30.09.2024	Year to date ended on 31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	769.68	949.15	769.39	1718.83	1743.14	3641.14
	Other income	6.85	5.45	3.46	12.30	8.31	39.18
	Total income	776.53	954.60	772.85	1731.13	1751.45	3680.32
2	Expenses						
(a)	Cost of materials consumed	289.69	407.80	322.05	697.49	747.38	1458.33
(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	9.72	0.00	0.00	9.72	0.00	0.00
(d)	Employee benefit expense	31.92	28.94	29.69	60.86	64.31	148.93
(e)	Finance costs	21.15	7.81	7.89	28.96	16.79	40.46
(f)	Depreciation, depletion and amortisation expense	22.65	20.52	29.12	43.17	58.24	120.13
(f)	Other Expenses						
1	RTO Tax & Toll Tax Exp.	56.96	68.12	62.51	125.08	140.50	339.44
2	Fuel Expenses	261.72	266.43	228.04	528.15	520.24	1035.13
3	Other Expenses	112.03	139.10	121.32	251.13	265.80	512.07
	Total other expenses	430.71	473.65	411.87	904.36	926.54	1886.64
	Total expenses	805.84	938.72	800.62	1744.56	1813.26	3654.49
3	Total profit before exceptional items and tax	(29.31)	15.88	(27.77)	(13.43)	(61.81)	25.83
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Total profit before tax	(29.31)	15.88	(27.77)	(13.43)	(61.81)	25.83
7	Tax expense	0.00	0.00	0.00	0.00	0.00	7.80
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	(29.31)	15.88	(27.77)	(13.43)	(61.81)	18.03
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	(29.31)	15.88	(27.77)	(13.43)	(61.81)	18.03
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	(29.31)	15.88	(27.77)	(13.43)	(61.81)	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	(29.31)	15.88	(27.77)	(13.43)	(61.81)	18.03
18	Other comprehensive income net of taxes		0.00	0.00	0.00	0.00	0.00
19	Total Comprehensive Income for the period	(29.31)	15.88	(27.77)	(13.43)	(61.81)	18.03
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	786.35	786.35	786.35	786.35	786.35	786.35
	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	10.99	9.00	9.00	10.99	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	(0.37)	0.20	(0.35)	(0.17)	(0.79)	0.23
	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	(0.37)	0.20	(0.35)	(0.17)	(0.79)	0.23
	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.



Bhagchand G. Sukhwani
 Mg. Director
 Din: 00579112

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MAHASAGAR TRAVELS LIMITED

STANDALONE STATEMENT OF ASSETS/ LIABILITIES FOR THE PERIOD ENDED ON SEPTEMBER 2025

SR.	PARTICULARS	As at 30.09.2025	As at 31.03.2025
	Assets:	Un-Audited	Audited
1	Non-current assets		
	Property, plant and equipment	453.74	249.48
	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	81.34	70.39
	Trade receivables, non-current	0.00	0.00
	Loans, non-current	0.00	0.00
	Other non-current financial assets	272.56	274.78
	Total non-current financial assets	353.90	345.17
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	Total non-current assets	838.43	625.44
2	Current assets		
	Inventories	23.27	32.99
	Current financial asset	0.00	0.00
	Current investments	0.00	0.00
	Trade receivables, current	520.91	521.95
	Cash and cash equivalents	34.21	58.43
	Bank balance other than cash and cash equivalents	0.00	0.00
	Loans, current	0.00	0.00
	Other current financial assets	17.07	27.28
	Total current financial assets	595.46	640.65
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	Total current assets	595.46	640.65
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
	Total assets	1433.89	1266.09



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	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	786.35	786.35
	Other reserve	(804.38)	-790.93
	Total equity attributable to owners of parent	0.00	0.00
	Non controlling interest	0.00	0.00
	Total equity	(18.03)	(4.58)
2	Liabilities		
	<u>Non-current liabilities</u>		
	<u>Non-current financial liabilities</u>		
	Borrowings, non-current	427.42	259.96
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	Total non-current financial liabilities	427.42	259.96
	Provisions, non-current	0.00	0.00
	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	427.42	259.96
3	<u>Current liabilities</u>		
	<u>Current financial liabilities</u>		
	Borrowings, current	164.46	154.00
	Trade payables, current	793.71	794.75
	Other current financial liabilities	0.00	0.00
	Total current financial liabilities	958.17	948.75
	Other current liabilities	45.63	41.26
	Provisions, current	20.70	20.70
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	Total current liabilities	1024.50	1010.71
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
	Total liabilities	1433.89	1266.09

for, Mahasagar Travels Ltd.



Bhagchad G. Sukhwani
 Mg. Director
 Din:00579112

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MAHASAGAR TRAVELS LIMITED

Segmentwise Statement of UN-Audited financial results for the quarter ended on 30.09.2025

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Amt. in lacs)
		Three months ended on 30.09.2025	Three months ended on 30.06.2025	Three months ended on 30.09.2024	30.09.2025	30.09.2024	Year ended on 31.03.2025
		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	434.29	535.07	442.53	969.36	984.73	2099.76
	(b)segment-PETROL PUMP	342.24	419.53	330.32	761.77	766.72	1580.56
	(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	776.53	954.60	772.85	1731.13	1751.45	3680.32
	less: inter segment Revenue	175.20	206.79	172.95	381.99	400.79	787.64
	net sale income From operations	601.33	747.81	599.90	1349.14	1350.66	2892.68
2	Segment Results Profit/(loss)						
	(-)before tax and interest from Each segment)#						
	(a)segment-TOURS & TRAVELS	(36.31)	17.75	(20.90)	(18.56)	(48.74)	53.53
	(b)segment- PETROL PUMP	(0.81)	5.94	1.02	5.13	3.72	12.76
	(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)unlocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	(37.12)	23.69	(19.88)	(13.43)	(45.02)	66.29
	less:(1)interest	22.03	7.81	7.89	29.84	16.79	40.46
	(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	(59.15)	15.88	(27.77)	(43.27)	(61.81)	25.83
3	Segment Assets						
	(a)Segment -TOURS & TRAVELS	1173.74	997.15	1001.32	1173.74	1001.32	1009.29
	(b)segment -PETROL PUMP	567.09	583.83	618.97	567.09	618.97	592.38
	(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	1740.83	1580.98	1620.29	1740.83	1620.29	1601.67
4	Segment Liabilities						
	(a)Segment -TOURS & TRAVELS	1196.89	989.80	1085.66	1196.89	1085.66	1013.87
	(b)segment -PETROL PUMP	255.95	244.48	215.05	255.95	215.05	256.81
	(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	1452.84	1234.28	1300.71	1452.84	1300.71	1270.68



for, Mahasagar Travels Ltd.

Bhagchad G. Sukhwani
 Mg. Director
 Din:00579112

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-09-2025

(Amt. In Lacs)

PARTICULARS	AMOUNT	AMOUNT
CASH FLOW FORM OPERATING ACTIVITES:		
Profit for the period	(13.43)	
Depreciation & Amortization	43.17	
Increase in Provisions	0.00	
Changes in current assets & liabilities		
Decrease in Inventories	9.72	
Decrease in Trade Receivables	1.04	
Decrease in Othe Current Assets	10.21	
Increase in Other loans & current assets	0.00	
Decrease in Loans, Borrowings	0.00	
Decrease in Trade Payables	(1.04)	
Decrease In Other non-current financial assets	2.20	
Increase in Other Current Liability	4.37	56.24
CASH FLOW FORM INVESTING ACTIVITES:		
Increase in Property Plant And Equipment	(247.43)	
Increase in Non current Investment	(10.95)	(258.38)
CASH FLOW FORM FINANCING ACTIVITES:		
Increase in Borrowings(Non-Current) during the year	167.46	
Increase in Borrowings(Current) during the year	10.46	
Decrease in other non current assets	0.00	
Purchase of Fixed Assets	0.00	
Sales of Fixed Assets	0.00	
Sale of non current assets	0.00	177.92
Opening cash & cash equivalents		58.43
Total Cash flow During the Year		(24.22)
Closing Cash & Cash Equivalnts		34.21



for, Mahasagar Travels Ltd.

(Signature)
 Bhagchad G. Sukhwani
 Mg. Director
 Din: 00579112

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NOTES:

- 1) The above financial results for the quarter and half year ended on 30th September, 2025 were reviewed by Audit Committee and then approved by the Board of Directors of the Company at their meeting held on Wednesday 12th November, 2025.
- 2) The Statutory Auditor of the company has conducted a Limited Review of the above standalone unaudited financial results of the company for the quarter and half year ended 30th September, 2025.
- 3) The above financial results of the company have 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 principles generally accepted in India and in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 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: 12-11-2025

Place: Junagadh



For, Mahasagar Travels Ltd.

Bhagchand G. Sukhwani
Managing Director
DIN: 00579112