



VISAGAR GROUP

MAHARASHTRA CORPORATION LIMITED

Regd Off : 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai - 400 058. Tel. : +9122 67424815
Email : mcl@visagar.com Website : www.mahacorp.in CIN : L71100MH1982PLC028750

January 25, 2023

To,
BSE Limited
Listing Department/ Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 001

SCRIP ID: MAHACORP

Scrip Code: 505523

Sub: Outcome of the Meeting of the Board of Directors held today on 25th January, 2023

In terms of Reg.30 of the SEBI (LODR) Regulations, 2015, we are pleased to inform you that the Board Meeting of the Company held today i.e., **January 25, 2023** at the Corporate Office of the Company, has inter-alia, considered and approved the following matters:

1. Conversion of Partly Paid-up Equity Shares into fully paid-up Equity Shares;

With reference to our letter dated December 17, 2022 in relation to the payment of first and final call amount of Re.0.75/- per Equity Share (consisting of Face value of Rs.1/- per Equity Share) being first and final call-in respect of 49,62,22,210 Partly Paid-up Equity Shares of the Company allotted pursuant to Right Issue on August 29, 2022 and having ISIN: IN9272E01025 (Partly Paid-up Equity Shares).

The Shareholders of the Partly Paid-Up Equity Shares, whose names appeared on Record Date fixed for this purpose i.e. Friday, December 16, 2022, were required to pay the First and Final Call between Monday, December 26, 2022 and Monday, January 09, 2023 (both days inclusive). The aggregate amount payable by some of these Shareholders towards First and Final Call was Rs.37,21,66,657.5/-

The successful and valid call money was received on **4,44,39,905** Partly Paid-Up Equity Shares aggregating to **Rs. 3,33,29,928.75/-** representing around 8.96% of the amount due on First and Final Call and consequently conversion of **4,44,39,905** Partly Paid-Up Equity Shares in to fully paid-up equity shares was approved.

2. Reminder to holders of remaining Partly Paid-up Shares.

The Board authorised the issuance of call money reminder(s) to the holders of remaining 45,17,82,305 Partly Paid-up Shares.

The meeting of Board of Director commenced at **01:45 P.M.** and concluded at **02:15 P.M.**

Please take the same on your record.

Thanking You,

Yours Faithfully,

For Maharashtra Corporation Limited

Tilokchand Kothari
Director
DIN: 00413627