MAHA RASHTRA APEX CORPORATION LIMITED

REGISTERED OFFICE: 3RD FLOOR.FRONT WING, NORTH BLOCK , MANIPAL CENTRE, 47 DICKENSON ROAD, BENGALURU -5600 42

CIN: L85110KA1943PLC001177

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF -YEAR ENDED 30TH SEPTEMBER,2014

(Rs.in lacs)

	Particulars	3 months ended 30th Sep 2014	Preceding 3 months ended 30th June 2014	Corresponding 3 months in the prev.year 30th Sep 2013	Year to date figures for Current period 30th Sep 2014	Year to date figures for Previous Year 30th Sep 2013	Previous year ended as on 31st March, 2014
		Un-Audited					Audited
	Income from Operations						
1	a)Net Sales /Income from Operations (net of excise duty)	7.09	4.24	8.31	11.33	17.28	31.77
	b)Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	7.09	4.24	8.31	11.33	17.28	31.77
2	**Expenses:**						
	a) Cost of material consumed						
	b) Purchase of stock-in-trade						
	c) Changes in inventories of finished goods work-in-progress and stock-in-trade						
	d) Employee benefits expense	14.68	15.65	16.93	30.33	32.33	55.93
	e) Depreciation and amortisation expense	4.69	4.73	5.96	9.42	11.93	22.24
	f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	9.78	14.03	11.99	23.81	28.30	57.40
	Total expenses	29.15	34.41	34.88	63.56	72.56	135.57
3	Profit/(Loss)from Operations before other Income, finance costs and Exceptional Items(1-2)	(22.06)	(30.17)	(26.57)	(52.23)	(55.28)	(103.80)
4	Other Income	36.19	11.02	33.08	47.21	45.56	106.92
5	Profit/(Loss)from ordinary activities before finance costs and exceptional Items(3-4)	14.13	(19.15)	6.51	(5.02)	(9.72)	3.12
6	Finance costs	57.58	77.41	66.37	134.99	150.15	293.05
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(43.45)	(96.56)	(59.86)	(140.01)	(159.87)	(289.93)
8	Exceptional Items	10.30	5.98	(0.05)	16.28	80.90	71.20
9	Profit/(Loss) from Ordinary activities before tax(7-8)	(53.75)	(102.54)	(59.81)	(156.29)	(240.77)	(361.13)
10	Tax expenses Rs.	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from Ordinary activities after tax(9-10)	(53.75)	(102.54)	(59.81)	(156.29)	(240.77)	(361.13)
12	Extraordinary items(net of tax expense Rs) Lakhs	31.02	42.92	58.60	73.94	146.48	230.06
13	Net Profit/(Loss) for the period (11-12)	(22.73)	(59.62)	(1.21)	(82.35)	(94.29)	(131.07)
14	Share of profit/(loss) of associates*						
15	Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(loss) after taxes,minority interest and share of profit/(loss)of associates(13+14+15)*	0.00	0.00	0.00	0.00	0.00	0.00
17	Paid-up Equity Share Capital (Face Value of the share shall be indicated)	1411.12 10.00	1411.12 10.00	1411.12 10.00	1411.12 10.00	1411.12 10.00	1411.12 10.00
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(8824.48)

19i	Earning per share (before extraordinary items)						
	(of Rs.10 /-each)(not annualised):						
	(a) Basic	(0.38)	(0.72)	(0.42)	(1.10)	(1.70)	(2.55)
	(b) Diluted	(0.38)	(0.72)	(0.42)	(1.10)	(1.70)	(2.55)
19ii	Earning per share (after extraordinary items)						
	(of Rs.10 /-each)(not annualised):						
	(a) Basic	(0.16)	(0.42)	(0.01)	(0.58)	(0.67)	(0.93)
	(b) Diluted	(0.16)	(0.42)	(0.01)	(0.58)	(0.67)	(0.93)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	5376414	5376414	5404852	5376414	5404852	5376414
	- Percentage of shareholding	38.00%	38.00%	38.20%	38.00%	38.20%	38.00%
2	Promoters and Promoter group share holding **						
	(a) Pledged/Encumbered						
	- Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total	0.00	0.00	0.00	0.00	0.00	0.00
	shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total						
	share capital of the company)						
	(b) Non-encumbered						
	- Number of Shares	8773686	8773686	8745248	8773686	8745248	8773686
	- Percentage of shares (as a % of the total	100%	100%	100%	100%	100%	100%
	shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total	62.00%	62.00%	61.80%	62.00%	61.80%	62.00%
	share capital of the company)						
B	Investor Complaints	For the quarter ended 30.9.2014					
	Pending at the beginning of the quarter	0					
	Received during the quarter	0					
	Disposed of during the quarter	0					
	Remaining unresolved at the end of the quarter	0					

STANDALONE STATEMENT OF ASSETS & LIABILITIES

	Particulars	As At 30-Sep-2014 Un-Audited	As At 31-Mar-2014 (AUDITED)
A	EQUITY AND LIABILITIES		
1	**Shareholders funds**		
	(a)Share capital	1442.74	1442.74
	(b)Reserves and surplus	(8906.83)	(8824.48)
2	Non -current liabilities		
	(a)Other long term liabilities	654.23	632.54
	(b)Long-term provisions	1262.28	1262.28
3	Current liabilities		
	(a)Short term Borrowing	250.71	269.39
	(b)Trade payables	12.60	10.98
	(c)Other current liabilities	12713.17	12674.69
	TOTAL	**7428.90**	**7468.14**
B	**ASSETS**		
1	Non -current assets		
	(a)Fixed assets	138.55	147.48
	(b)Non-current Investments	2598.47	2598.47
	(c)Long-term loans and advances	2231.88	2235.89
	(d)Other non-current assets	2.20	2.20
2	Current assets		
	(a)Trade receivables	832.67	902.48
	(b)Cash and cash equivalents	987.48	949.90
	(c)Other current assets	637.65	631.72
	TOTAL	**7428.90**	**7468.14**

i NPA Provision has not considered.

ii The above Financial Results have undergone limited review by the Statutory Auditors of the Company.

iii Since the Company has gone to the Hon'ble High Court u/s 391 of the Companies Act, 1956 with Scheme of Compromise & Arrangement no interest is provided on outstanding Bonds & Deposits after 1.4.2002.However 6% interest was provided for the delay in payment of instalment

iv Since the Company does not have business in more than one Segment, Segment-wise reporting on Revenue Results and Capital Employed is not applicable .

v Depreciation has been provided at the rate specified as per Schedule XIV of Companies Act,1956.

The above results have been taken on record by the Board of Directors in their Meeting held on 13th November, 2014

For MAHA RASHTRA APEX CORPORATION LTD

(S R GOWDA)
WHOLE TIME DIRECTOR (DIN-00046329)

Place: Manipal
Date 13th November, 2014

REVIEW REPORT

The Board of Directors,
Maha Rashtra Apex Corporation Ltd.,
Manipal

We have reviewed the accompanying statement of Unaudited Financial results(stand alone) of Maha Rashtra Apex Corporation Ltd., for the quarter ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 in accordance with applicable accounting standards as in the earlier years and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement except to the extent of the provisioning, income recognition and other related matters which have not been complied with as per the directions of the Reserve Bank of India.

In the opinion of Board of Directors of the company charging of depreciation at the rates specified under schedule XIV of the companies Act 1956 and schedule II of the companies Act, 2013 do not have material effect on the financial results and therefore charged depreciation for the period ended 30.09.2014 at the rates specified under the companies Act 1956.

for RAO & SWAMI,
CHARTERED ACCOUNTANTS,
(Firm Registration Number: 003105S)

(P.V. SHENOY)
M. No. 020205
Partner.

RAO & SWAMI UDUPI 576101 FRN: 003105S CHARTERED ACCOUNTANTS

Camp:Manipal
Date: 13.11.2014