Maha Rashtra Apex Corporation Limited

REGISTERED OFFICE: MANIPAL CENTRE, DICKENSON ROAD, BENGALURU -5600 42

CIN-L85110KA1943PLC001177. website www.maharashtraapex.com.Email-mracl.ho@manipal.com.Tel:080-40313131

PART-1

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

(Rs In.lacs)

	Particulars	For the 3 months ended			Financial Year Ended
		30th June, 2014 Unaudited	31st March, 2014 Audited	30th June, 2013 Unaudited	31st March,2014 Audited
1	**Income from Operations**				
	a)Net Sales /Income from Operations (net of excise duty)	4.24	6.03	8.97	31.77
	b)Other Operating Income	0.00	0.00	0.00	0.00
	Total Income from operations (net)	**4.24**	**6.03**	**8.97**	**31.77**
2	**Expenses:**				
	a) Cost of material consumed	0.00	0.00	0.00	0.00
	b) Purchase of stock-in-trade	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
	d) Employee benefits expense	0.00	0.00	0.00	0.00
	e) Depreciation and amortisation expense	15.65	8.98	15.40	55.93
	f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4.73	4.80	5.97	22.24
		14.03	15.22	16.31	57.40
	Total expenses	**34.41**	**29.00**	**37.68**	**135.57**
3	Profit/(Loss)from Operations before other Income, finance costs and Exceptional Items(1-2)	(30.17)	(22.97)	(28.71)	(103.80)
4	Other Income	11.02	39.86	12.48	106.91
5	Profit/(Loss)from ordinary activities before finance costs and exceptional Items(3-4)	(19.15)	16.89	(16.23)	3.11
6	Finance costs	77.41	64.00	83.78	293.04
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(96.56)	(47.11)	(100.01)	(289.93)
8	Exceptional Items	5.98	8.84	80.95	71.20
9	Profit/(Loss) from Ordinary activities before tax(7-8)	**(102.54)**	**(55.95)**	**(180.96)**	**(361.13)**
10	Tax expenses Rs.	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from Ordinary activities after tax(9-10)	(102.54)	(55.95)	(180.96)	(361.13)
12	Extraordinary items(net of tax expense Rs) Lakhs	42.92	40.31	97.88	230.06
13	Net Profit/(Loss) for the period (11-12)	(59.62)	(15.64)	(93.08)	(131.07)

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14	Share of profit/(loss) of associates*				
15	Minority Interest*				
16	Net Profit/(loss) after taxes,minority interest and share of profit/(loss)of associates(13+14+15)*				
17	Paid-up Equity Share Capital	1411.12	1411.12	1411.08	1411.12
	(Face Value of the share shall be indicated)	10.00	10.00	10.00	10.00
18	Reserves excluding Revaluation				(8824.48)
	Reserves as per balance sheet of previous accounting year				
19i	Earning per share (before extraordinary items) (of /-each)(not annualised):				
	(a) Basic	(0.72)	(0.40)	(1.28)	(2.55)
	(b) Diluted	(0.72)	(0.40)	(1.28)	(2.55)
19ii	Earning per share (after extraordinary items) (of /-each)(not annualised):				
	(a) Basic	(0.42)	(0.11)	(0.66)	(0.93)
	(b) Diluted	(0.42)	(0.11)	(0.66)	(0.93)
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	5376414	5376414	5422802	5376414
	- Percentage of shareholding	38.00%	38.00%	38.32%	38.00%
2	Promoters and Promoter group share holding **				
	(a) Pledged/Encumbered	N A	N A	N A	0%
	- Number of Shares				
	- Percentage of shares (as a % of the total 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	8727298	8773686
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	62.00%	62.00%	61.68%	62.00%
	Particulars	3 months ended :	30-06-2014		
B	INVESTOR COMPLAINTS				
	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			

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.

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

For MAHA RASHTRA APEX CORPORATION LTD

S R GOWDA
WHOLE TIME DIRECTOR
DIN-00046329

MAHA RASHTRA APEX CORPORATION LTD
Regd. Office :
1st Floor, North Block
Manipal Centre
Dickenson Road
Bangalore - 560 042

Place: Manipal
Date 13th August,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 June, 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.

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

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

RAO & SWAMI * UDUPI * CHARTERED ACCOUNTANTS

Camp: Udupi
Date: 13.08.2014