

MAHA RASHTRA APEX CORPORATION LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF -YEAR ENDED 30TH SEPTEMBER, 2013

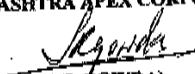
Particulars	3 months ended 30th Sep 2013	Preceding 3 months ended 30th June 2013	Corresponding 3 months in the prev. year 30th Sep 2012	Year to date figures for Current period 30th Sep 2013	Year to date figures for Previous Year 30th Sep 2012	(Rs. in Lacs) Previous year ended as on 31st March, 2013
			Un-Audited			Audited
Income from Operations	8.31	8.97	7.18	17.28	15.02	36.19
1 a) Net Sales / Income from Operations (net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
b) Other Operating Income	8.31	8.97	7.18	17.28	15.02	36.19
Total Income from operations (net)						
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	16.93	15.40	17.54	32.33	31.91	71.61
d) Employee benefits expense	5.96	5.97	6.92	11.93	14.13	27.46
e) Depreciation and amortization expense	11.99	16.31	23.10	28.30	42.48	82.79
f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	34.88	37.68	47.56	72.56	88.52	181.86
Total expenses	(26.57)	(28.71)	(40.38)	(55.28)	(73.50)	(145.67)
3 Profit/(Loss) from Operations before other income, finance costs and Exceptional items (1-2)	33.08	12.48	19.24	45.56	159.96	448.37
4 Other Income						
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3-4)	6.51	(16.23)	(21.14)	(9.72)	86.46	302.70
6 Finance costs	66.37	83.78	103.30	150.15	211.60	412.85
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(59.86)	(100.01)	(124.44)	(159.87)	(125.14)	(110.15)
8 Exceptional items	(0.05)	80.95	5.56	80.90	118.08	228.96
9 Profit/(Loss) from Ordinary activities before tax (7-8)	(59.81)	(180.96)	(130.00)	(240.77)	(243.22)	(339.11)
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)	(59.81)	(180.96)	(130.00)	(240.77)	(243.22)	(339.11)
12 Extraordinary items (net of tax expense) Rs.) Lakhs	38.60	87.88	53.25	146.48	159.93	266.89
13 Net Profit/(Loss) for the period (11-12)	(1.21)	(93.08)	(76.75)	(94.29)	(83.29)	(72.22)
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)*	(1.21)	(93.08)	(76.75)	(94.29)	(83.29)	(72.22)
17 Paid-up Equity Share Capital (Face Value of the share shall be indicated)	1411.12	1411.08	1411.08	1411.12	1411.08	1411.08
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
19i Earning per share (before extraordinary items) (of Rs. 10 / each) (not annualised):	(0.42)	(1.28)	(0.92)	(1.70)	(1.72)	(2.40)
(a) Basic	(0.42)	(1.28)	(0.92)	(1.70)	(1.72)	(2.40)
19ii Earning per share (after extraordinary items) (of Rs. 10 / each) (not annualised):	(0.01)	(0.66)	(0.54)	(0.67)	(0.59)	(0.51)
(a) Basic	(0.01)	(0.66)	(0.54)	(0.67)	(0.59)	(0.51)
(b) Diluted						
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						

	5404852	5422802	5437278	5404852	5437278	5423202
- Number of shares	38.20%	38.32%	38.43%	38.20%	38.43%	38.33%
- Percentage of shareholding						
2 Promoters and Promoter group share holding **						
(a) Pledged/Encumbered	0.00	0.00	0.00	0.00	0.00	0.00
- Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
- 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	8743248	8727298	8712822	8745248	8712822	8726898
- Number of Shares	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	61.80%	61.68%	61.57%	61.80%	61.57%	61.67%
- Percentage of shares (as a % of the total share capital of the company)						
For the quarter ended 30.9.2013						
Investor Complaints	0					
Funding at the beginning of the quarter	0					
Received during the quarter	0					
Disposed of during the quarter	0					
Remaining unrepaid at the end of the quarter	0					

STANDALONE STATEMENT OF ASSETS & LIABILITIES		
Particulars	As At 30-Sep-2013 Un-Audited	As At 31-Mar-2013 (AUDITED)
EQUITY AND LIABILITIES		
1 Shareholders funds	1442.74	1442.70
(a) Share capital	(8787.69)	(8693.42)
(b) Reserves and surplus		
2 Non-current liabilities	605.30	620.04
(a) Other long term liabilities	1477.83	1482.50
(b) Long-term provisions		
3 Current liabilities	283.09	178.80
(a) Short term Borrowing	199.88	19.98
(b) Trade payables	12530.35	12945.01
(c) Other current liabilities	7751.50	7995.61
TOTAL		
ASSETS		
1 Non-current assets	146.89	158.59
(a) Fixed assets	2814.02	2809.15
(b) Non-current investments	2368.41	2331.62
(c) Long-term loans and advances	2.20	2.20
(d) Other non-current assets		
2 Current assets	921.83	962.34
(a) Trade receivables	986.09	1106.34
(b) Cash and cash equivalents	612.06	625.17
(c) Other current assets	7751.50	7995.61
TOTAL		

- 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 8th November, 2013

For MAHA RASHTRA APEX CORPORATION LTD


(S R GOWDA)
WHOLE TIME DIRECTOR

Place: Manipal
Date: 8th November, 2013

REVIEW REPORT

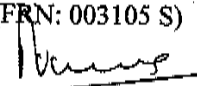
The Board of Directors,
Maha Rashtra Apex Corporation Ltd.,
Manipal

We have reviewed the accompanying statement of Unaudited Financial results (stand alone) of Maha Rashtra Apex Corporation Ltd., for the quarter and half year ended 30th September, 2013 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 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 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,
(FRN: 003105 S)


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

Camp: Manipal
Date: 08.11.2013

