

Maha Rashtra Apex Corporation Limited
REGISTERED OFFICE: MANIPAL CENTRE, DICKENSON ROAD, BENGALURU -5600 42

CIN-L85110KA1943PLC001177. website www.maharashtraapex.com.Email-mrac1.ho@manipal.com.Tel:080-40313131

PART-1

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2015

	PARTICULARS	3 months	Preceding	Corresponding 3 months	Year to date	Year to date	(Rs. in lacs)
		ended	3 months ended	in the prev. year	figures for	figures for	Previous Year
		30th Sept. 2015	30th June 2015	ended	Current Period	Previous Year	ended as on
				30th Sept. 2014	30th Sept. 2015	30th Sept. 2014	31st March 2015
				Un-Audited			Audited
	Income from Operations						
1	a) Net Sales /Income from Operations (net of excise duty)	17.01	2.83	7.09	19.84	11.33	34.58
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	17.01	2.83	7.09	19.84	11.33	34.58
2	Expenses:						
	a) Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase 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	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expense	17.38	14.26	14.68	31.64	30.33	71.18
	e) Depreciation and amortisation expense	0.94	0.93	4.69	1.87	9.42	4.04
	f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	16.93	21.21	9.78	38.14	23.81	61.31
	Total expenses	35.25	36.40	29.15	71.65	63.56	136.53
3	Profit/(Loss)/from Operations before other Income, finance costs and Exceptional Items(1-2)	(18.24)	(33.57)	(22.06)	(51.81)	(52.23)	(101.95)
4	Other Income	26.69	18.65	36.19	45.34	47.21	134.31
5	Profit/(Loss)/from ordinary activities before finance costs and exceptional Items(3-4)	8.45	(14.92)	14.13	(6.47)	(5.02)	32.36
6	Finance costs	29.59	84.33	57.58	113.92	134.99	277.13
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(21.14)	(99.25)	(43.45)	(120.39)	(140.01)	(244.77)
8	Exceptional Items	206.93	0.23	10.30	207.16	16.28	40.74
9	Profit/(Loss) from Ordinary activities before tax(7-8)	(228.07)	(99.48)	(53.75)	(327.55)	(156.29)	(285.51)
10	Tax expenses Rs.		0.00	0.00		0.00	0.00
11	Net Profit/(Loss) from Ordinary activities after tax(9-10)	(228.07)	(99.48)	(53.75)	(327.55)	(156.29)	(285.51)
12	Extraordinary items(net of tax expense Rs) Lakhs	125.85	48.10	31.02	173.95	73.94	250.62
13	Net Profit/(Loss) for the period (11-12)	(102.22)	(51.38)	(22.73)	(153.60)	(82.35)	(34.89)
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 (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						(8863.90)
19i	Earning per share (before extraordinary items) (of /-each)(not annualised):						
	(a) Basic	(1.61)	(0.70)	(0.38)	(2.31)	(1.10)	(2.02)
	(b) Diluted	(1.61)	(0.70)	(0.38)	(2.31)	(1.10)	(2.02)
19ii	Earning per share (after extraordinary items) (of /-each)(not annualised):						
	(a) Basic	(0.72)	(0.36)	(0.16)	(1.09)	(0.58)	(0.25)
	(b) Diluted	(0.72)	(0.36)	(0.16)	(1.09)	(0.58)	(0.25)



Signature

		(Rs. in lacs)					
	PARTICULARS	3 months ended	Proceeding 3 months ended	Corresponding 3 months in the prev. year ended	Year to date figures for Current Period	Year to date figures for Previous Year	Previous Year ended as on
		30th Sept. 2015	30th June 2015	ended			31st March 2015
				30th Sept. 2014	30th Sept. 2015	30th Sept. 2014	
				Un-Audited			Audited
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	5376414	5376414	5376414	5376414	5376414	5376414
	- Percentage of shareholding	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
2	Promoters and Promoter group share holding **						
	(a) Pledged/Encumbered	N A	N A				
	- 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	8773686	8773686	8773686	8773686
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	62.00%	62.00%	62.00%	62.00%	62.00%	62.00%
	Particulars	3 months ended	30th September 2015				
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					

STANDALONE STATEMENT OF ASSETS & LIABILITIES		As At	As At
Particulars		30th Sept 2015	31st March 2015
A	EQUITY AND LIABILITIES	Un-Audited	(Audited)
1	Shareholders funds		
	(a) Share capital	1442.74	1442.74
	(b) Reserves and surplus	(9017.50)	(8863.90)
2	Non-current liabilities		
	(a) Other long term liabilities	656.86	651.26
	(b) Long-term provisions	1262.28	1262.28
3	Current liabilities		
	(a) Short term Borrowing	171.08	867.83
	(b) Trade payables	21.85	11.61
	(c) Other current liabilities	12312.16	12547.06
	TOTAL	6849.47	7918.88
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	128.51	130.23
	(b) Non-current Investments	2598.47	2598.47
	(c) Long-term loans and advances	2085.11	2223.52
	(d) Other non-current assets	2.20	2.20
2	Current assets		
	(a) Trade receivables	770.81	807.24
	(b) Cash and cash equivalents	896.33	1522.61
	(c) Other current assets	368.04	634.61
	TOTAL	6849.47	7918.88

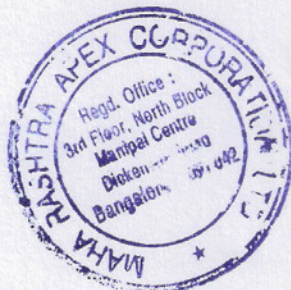
- i NPA Provision has not considered.
 - ii The above Financial Results have undergone limited review by the Statutory Auditors of the Company.
 - iii Since the Company has gone to the Hon'ble High Court u/s 391 of the Companies Act, 1956 with Scheme of Compromise & Arrangement no interest is provided 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 14th November, 2015.

For MAHA RASHTRA APEX CORPORATION LTD

S R Gowda

S R Gowda
Whole Time Director
DIN: 00046329

Place: Manipal
Date: 14th November, 2015



H.A.K Rao
U.K Maiya
N Ramesh
P.V Shenoy
H Anil Kumar
K.Ramdas Bhat
Gayathri K Prasad

RAO & SWAMI
CHARTERED ACCOUNTANTS
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REVIEW REPORT

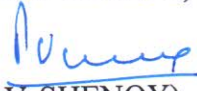
The Board of Directors,
Maha Rashtra Apex Corporation Ltd.,
Manipal

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, 2015 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 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 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: 14.11.2015

