Maha Rashtra Apex Corporation Limited

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PART - I

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2015

(Rs in.lacs)

	Particulars	Standalone					Consolidated	
		3 months ended 31st March, 2015 Audited	Preceding 3 months ended 31st Dec, 2014 Unaudited	Corresponding 3 months in the prev.year 31st March, 2014 Audited	Year to date figures for the Current period 31st March, 2015 Audited	Year to date figures for Previous Year 31st March, 2014 Audited	Year ended as on 31st March, 2015 Audited	Year ended as on 31st March, 2014 Audited
	Income from Operations							
1	a)Net Sales /Income from Operations (net of excise duty)	3.72	19.53	6.03	34.58	31.77	74.53	55.99
	b)Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	3.72	19.53	6.03	34.58	31.77	74.53	55.99
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	25.37	15.48	8.98	71.18	55.93	71.18	55.93
	e) Depreciation and amortisation expense	-9.54	4.16	4.80	4.04	22.24	5.99	23.92
	f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	25.30	12.20	15.22	61.30	57.40	80.51	77.25
	Total expenses	41.13	31.84	29.00	136.53	135.57	157.68	157.10
3	Profit/(Loss)from Operations before other income, finance costs and Exceptional Items(1-2)	(37.41)	(12.31)	(22.97)	(101.95)	(103.80)	(83.15)	(101.11)
4	Other Income	72.56	14.54	39.86	134.31	106.91	146.48	129.46

5	Profit/(Loss)from ordinary activities before finance costs and exceptional Items(3-4)	35.15	2.23	16.89	32.36	3.11	63.33	28.35
6	Finance costs	60.91	81.23	64.00	277.13	293.04	277.12	293.05
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(25.76)	(79.00)	(47.11)	(244.77)	(289.93)	(213.79)	(264.70)
8	Exceptional Items	20.25	4.21	8.84	40.74	71.20	18.34	138.53
9	Profit/(Loss) from Oridinary activities before tax(7-8)	(46.01)	(83.21)	(55.95)	(285.51)	(361.13)	(232.13)	(403.23)
10	Tax expenses Rs.	0.00	0.00	0.00	0.00	0.00	(11.19)	(4.34)
11	Net Profit/(Loss) from Oridinary activities after tax(9-10)	(46.01)	(83.21)	(55.95)	(285.51)	(361.13)	(243.32)	(407.57)
12	Extraordinary items(net of tax expense Rs. in Lakhs)	142.43	34.25	40.31	250.62	230.06	250.60	230.06
13	Net Profit/(Loss) for the period (11-12)	96.42	(48.96)	(15.64)	(34.89)	(131.07)	7.28	(177.51)
14	Share of profit/(loss) of associates*							
15	Minority Interest*						0.00	(0.17)
16	Net Profit/(loss) after taxes,minority interest and share of profit/(loss)of associates(13+14+15)*						7.28	(177.68)
17	Paid-up Equity Share Capital (Face Value of the share of Rs. 10/- each)	1411.12 10.00	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 exculding Revaluation Reserves as per balance sheet of previous accounting year				(8863.90)	(8824.48)	(8638.79)	(8665.54)

19i	Earning per share (before extraordinary items) (of /-each)(not annualised):							
	(a) Basic	(0.33)	(0.59)	(0.40)	(2.02)	(2.55)	(1.72)	(2.88)
	(b) Diluted	(0.33)	(0.59)	(0.40)	(2.02)	(2.55)	(1.72)	(2.88)
19ii	Earning per share (after extraordinary items) (of /-each)(not annualised):							
	(a) Basic	0.68	(0.35)	(0.11)	(0.25)	(0.93)	0.05	(1.25)
	(b) Diluted	0.68	(0.35)	(0.11)	(0.25)	(0.93)	0.05	(1.25)
PART - II								
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	5376414	5376414	5376414	5376414	5376414	5376414	5376414
	- Percentage of shareholding	38.00%	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	N A	N A	N A	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	8773686
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	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%	62.00%
	Particulars	3 months ended (31.03.2015)						
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						

STATEMENT OF ASSETS AND LIABILITES :

	Particulars	Standalone		CONSOLIDATTED	(Rs.in lacs)
A	EQUITY AND LIABILITIES				
		31/03/2015	3/31/2014	3/31/2015	3/31/2014
1	Shareholders funds				
	(a)Share capital	1442.74	1442.74	1442.74	1442.74
	(b)Reserves and surplus	(8863.90)	(8824.48)	(8638.79)	(8665.54)
	Sub-total -Shareholders funds	(7421.16)	(7381.74)	(7196.05)	(7222.80)
3	Minority interest*	0.00	0.00	1.00	1.00
4	Non -current liabilities				
	(b)Deferred tax liabilities(net)	0.00	0.00	0.01	0.01
	(c)Other long term liabilities	651.26	632.54	446.53	458.93
	(d)Long-term provisions	1262.28	1262.28	1262.27	1262.28
	Sub-total-Non-current liabilities	1913.54	1894.82	1709.81	1722.22
5	Current liabilities				
	(a)Short term borrowings	867.83	269.39	919.83	321.39
	(b)Trade payables	11.61	10.98	12.86	11.24
	(c)Other current liabilities	12547.06	12674.69	12562.71	12687.52
	(d)Short-term provisions	0.00	0.00	12.00	13.90
	Sub-total-current liabilities	13426.50	12955.06	13507.40	13034.05
	TOTAL - EQUITY AND LIABILITIES	7918.88	7468.14	8021.16	7533.47
B	ASSETS				
1	Non -current assets				
	(a)Fixed assets	130.23	147.48	200.28	179.20
	(b)Goodwill on consolidation*	0.00	0.00	491.33	491.33
	(c)Non-current Investments	2598.47	2598.47	1905.11	1903.43
	(d)Deferred tax assets(net)	0.00	0.00	0.00	0.00
	(e)Long-term loans and advances	2223.52	2235.89	2227.92	2240.54
	(f)Other non-current assets	2.20	2.20	2.20	2.20
	Sub-total-Non-current assets	4954.42	4984.04	4826.84	4816.70
2	Current assets				
	(b)Inventories	0.00	0.00	13.34	13.36
	(c)Trade receivables	807.24	902.48	808.36	904.79
	(d)Cash and cash equivalents	1522.61	949.90	1556.97	974.66
	(e)Short-term loans and advances	0.00	0.00	149.22	152.07
	(f)Other-current assets	634.61	631.72	666.43	671.69
	Sub-total-current assets	2964.46	2484.10	3194.32	2716.77
	TOTAL-ASSETS	7918.88	7468.14	8021.16	7533.47

1 The figures for the last quarter ending 31st March 2015 are the balancing figures between the audited figures in respect of the full financial year upto 31st March 2015 and the unaudited published results upto the period 31st December 2014 which were subjected to limited review.

2 These figures are to be read together with notes to financial statements and accounting policies as per the audited financial statements as at 31st March 2015 and audit report.

3 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.

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

5 The company has not recognised deferred Tax Asset/liability as a matter prudence.

6 Gratuity is computed on actuarial basis. The company has taken a Policy from LIC of India for Long term benefits.

7 The company has not made provision for NPA as required under RBI norms.

8 The company has prepared the its accounts on "going concern basis" on the assumption that deficit in operation will be effectively monitored.

9 Depreciation is charged in the accounts as per schedule II of the companies Act 2013 and reviewed estimated life of the fixed assets over the remaining useful life with effect from 1st April 2014.Accordingly the net book value of the fixed assets as at 1st April 2014 is depreciated on a prospective basis over the remaining useful life.This has resulted in charging depreciation and amortisation lower by Rs.15,35,283/-.The company also impaired its fixed assets and charged to Profit & loss statement reducing impairment loss from original cost.In respect of leased assets where the WDV is NIL as at 1.4.2014 salvage value is not considered.

10 The above results were reviewed by the Audit Committee and have been taken adopted by the Board of Directors in their Meeting held on 27th May 2015.

11 During the year M/s Eldorado Share Services (P) Ltd. seased to be a fellow subsidiary, corresponding previous figures have been recasted.

12 The figures for the previous quarter/year have been regrouped,reclassified and restated wherever necessary to conform the format prescribed by SEBI.

For MAHA RASHTRA APEX CORPORATION LTD



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

Place: Bangaluru
Date 27th May, 2015