

MAHA RASHTRA APEX CORPORATION LIMITED

REGD OFFICE: MANIPAL CENTRE, DICKENSON ROAD, BENGALURU -560 042

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2016

		(₹. in lacs)					
	PARTICULARS	Quarter ended			9 monhs ended		Previous Year
		31st Dec.2016	30th Sept. 2016	31st Dec.2015	31st Dec. 2016	31st Dec. 2015	ended
		Unaudited					Audited
	Income from Operations						
1	a)Net Sales /Income from Operations (net of excise duty)	4.14	34.38	12.32	42.44	32.16	40.04
	b)Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	4.14	34.38	12.32	42.44	32.16	40.04
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	15.76	18.06	15.64	49.84	47.28	71.77
	e) Depreciation and amortisation expense	0.64	0.72	0.92	2.12	2.79	3.61
	f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	14.91	14.10	15.11	47.88	53.25	72.78
	Total expenses	31.31	32.88	31.67	99.84	103.32	148.16
3	Profit/(Loss)from Operations before other Income, finance costs and Exceptional Items(1-2)	(27.17)	1.50	(19.35)	(57.40)	(71.16)	(108.12)
4	Other Income	11.62	14.36	18.52	62.16	63.86	78.35
5	Profit/(Loss)from ordinary activities before finance costs and exceptional Items(3-4)	(15.55)	15.86	(0.83)	4.76	(7.30)	(29.77)
6	Finance costs	36.35	42.24	50.31	110.54	164.23	214.95
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(51.90)	(26.38)	(51.14)	(105.78)	(171.53)	(244.72)
8	Exceptional Items	50.74	70.44	68.80	175.71	275.96	523.14
9	Profit/(Loss) from Ordinary activities before tax(7+8)	(102.64)	(96.82)	(119.94)	(281.49)	(447.49)	(767.86)
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)	(102.64)	(96.82)	(119.94)	(281.49)	(447.49)	(767.86)
12	Extraordinary items(net of tax expense Rs) Lakhs	82.76	101.97	264.54	265.43	438.49	744.48
13	Net Profit/(Loss) for the period (11+12)	(19.88)	5.15	144.60	(16.06)	(9.00)	(23.38)
14	Share of profit/(loss) of associates*	N.A	N.A	N.A	N.A	N.A	N.A
15	Minority Interest*	N.A	N.A	N.A	N.A	N.A	N.A



	PARTICULARS	Quarter ended			9 monhs ended		Previous Year
		31st Dec.2016	30th Sept. 2016	31st Dec.2015	31st Dec. 2016	31st Dec. 2015	ended
		Unaudited					Audited
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*	(19.88)	5.15	144.60	(16.06)	(9.00)	(23.38)
17	Paid-up Equity Share Capital (Face Value of the share shall be indicated)	1411.12	1411.12	1411.12	1411.12	1411.12	1411.12
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	8887.29
19i	Earning per share (before extraordinary items) (of /-each)(not annualised):						
	(a) Basic	(0.73)	(0.68)	(0.85)	(1.99)	(3.16)	(5.43)
	(b) Diluted	(0.73)	(0.68)	(0.85)	(1.99)	(3.16)	(5.43)
19ii	Earning per share (after extraordinary items) (of /-each)(not annualised):						
	(a) Basic	(0.14)	0.04	1.02	(0.11)	(0.06)	(0.17)
	(b) Diluted	(0.14)	0.04	1.02	(0.11)	(0.06)	(0.17)
	see accompanying note to the financial results						
	* Applicable in the case of consolidated results						

- i The Above Financial Results have been taken on record by the Audit committee and approved by the Board of Directors in their Meeting Held on 13th February, 2017. The auditors have carried out a limited review of the financial for the quarter ended 31st December 2016 as required under regulation 33 of SEBI (listing obligation and disclosure Requirement) Regulation 2015.
- ii NPA Provision has been not considered.
- 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 01.04.2002. However 6% interest was provided for the delay in payment of installment.
- iv The Company does not have business in more than one Segment, Segment-wise reporting on Revenue Results and Capital Employed is not applicable.
- v No provision for Tax has been considered for the quarter as decided by the Board of Directors.
- vi Other Income Includes ₹ 3.93 lakhs Lease security deposit recognised as income on leased asset written off.

Place: Manipal
Date : 13th February, 2017



For MAHA RASHTRA APEX CORPORATION LTD.

(S R GOWDA)

WHOLE TIME DIRECTOR (DIN-00046329)

LIMITED REVIEW REPORT

To
The Board of Directors
Maharashtra Corporation Limited.

We have reviewed the accompanying statement of un-audited standalone financial results of MAHA RASHTRA APEX COPRONRATON LIMITED (the "company") for the Quarter Ended on 31st December, 2016 attached herewith, being submitted by the company pursuant to requirement of Regulations 33 of the SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015. This unaudited financial 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 to Engagement (SRE) 2410, *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 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 cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

for **RAO & SWAMI**,
CHARTERED ACCOUNTANTS,
(Firm's Registration No.003105S)



(P V SHNEOY)
(Partner)
(Membership No. 020205)

Place: Manipal.
Dated 13th February, 2017

