



Maha Rashtra Apex Corporation Ltd.

CIN : L85110KA1943PLC001177



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HO/SEC/060/2017-2018
14 AUGUST 2017

The Deputy Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, P J Towers
Dalal Street
MUMBAI - 400 001

The Manager
Listing Compliance
National Stock Exchange Ltd
"Exchange Plaza"
Bandra Kurla Complex
Bandra (E)
MUMBAI -400 051

Dear Sir,

Sub: Outcome of Board Meeting held on 14.08.2017.
Scrip Code: 523384/MAHAPEXLTD .

As per notice issued on 3rd August, 2017 the board meeting was convened today and un-audited results for the period ending 30th June, 2017 were considered. During the discussion it was found that the accounts are prepared under IND AS 2006 but are required to be prepared under IND AS 2015. The preparation of accounts under IND AS 2015 will take some more time.

It was also noted that as per point 2.7 of SEBI Circular No. CIR/CFD/FAC/ 62 /2016 dated July 05, 2016 there is a grace period of one month where AS 15 is used/introduced for the first time. Therefore, it was decided to postpone the approval of quarterly results and to submit the results for the quarter ending June 30, 2017 and September 30, 2017, on or before September 14, 2017 and December 14, 2017 respectively.

Please permit us to avail the extension and the Board meeting for the approval of un-audited financial results for the quarter ended June 30, 2017 will be held on or before September 14, 2017. The exact date of the meeting will be intimated to you.

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-2-

We further inform you that on recommendation of Audit Committee the Board of Directors has recommended the appointment of M/s Maiya & Maiya, Chartered Accountants Vidyarthna Building, Udupi (Firm Registration No.001944S) for a period of the five years from the conclusion of the ensuing Annual General Meeting in compliance with the mandatory rotation of Auditors' as per the provision of Section 139 of the Companies Act ,2013 in the place of M/s Rao & Swami, Chartered Accountants Udupi.

The Board also considered and approved the re-appointment of Sri Subbarame Gowda, Whole Time Director for a period of 3 years.

The brief profile of Maiya & Maiya , Chartered Accountants and Sri Subbarame Gowda, whole Time Director are furnished herebelow:

1. Brief Profile of M/s Maiya & Maiya Chartered Accountants:

The firm M/s Maiya & Maiya was established in 1982, engaged in providing chartered accountancy service, auditing services, internal auditing services, statutory auditing services, Audit of Trust, Tax audit Service, Income tax services.They are also provide services for Company Audit and Company Law matters.

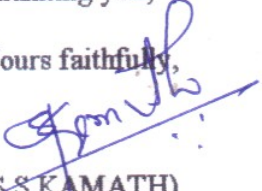
2.Brief Profile of Sri S R Gowda:

Sri Subbarame Gowda, an Engineering Graduate from Mysore University has ample experience in the financial field. Presently he is the Whole Time Director of the Company has held Directorships in various other Manipal Group Companies. He is associated with the group for more than three decades and has significantly contributed towards the success of these companies.

This is for your kind information and records.

Thanking you,

Yours faithfully,


(S S KAMATH)
DIRECTOR
DIN- 01039856
vgk