



Maha Rashtra Apex Corporation Ltd.

CIN : L85110KA1943PLC001177



Admn. Office :
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14 August, 2018

BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 523384	National Stock Exchange of India Limited “Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Scrip Code: MAHAPEXLTD
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Sub: Outcome of Board Meeting held on August 14, 2018 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of directors of the Company at their duly convened board meeting held on today i.e 14.08.2018 has approved and taken on record the unaudited financial results along with limited review report for the quarter ended 30.06.2018:

In this regard, please find enclosed herewith the certified true copy of the unaudited financial results and limited review report for the Quarter ended 30.06.2018. The meeting of the Board commenced at 12.00 noon and concluded at 5.00 p.m.

Please take the above information on your record.

Thanking you,

(ASPI NARIMAN KATGARA)
MANAGING DIRECTOR
(DIN- 06946494)

Independent Auditor's Review Report on Quarterly Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**The Board of Directors
Maha Rashtra Apex Corporation Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **MAHA RASHTRA APEX CORPORATION LIMITED** ('the Company') Registered Office: Manipal Centre, Dickenson Road, Bengaluru -5600 42 for the Quarter ended June, 30th 2018 ('the Statement'), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016.

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 those financial statements based on our review.

2. We have conducted our review in accordance with the standard on Review Engagement (SRE) 2410, Review of Interim financial Information performed by 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 procedure 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of companies Act, 2013 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 Requirements) Regulations, 2015 as modified by Circular No. CIR/ CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is invited to the following:
 - a. As per the scheme sanctioned by Honorable High Court of Karnataka vide order dated 8th October 2004 all Deposit/ Bonds should have been repaid by 15.06.2009. The balance outstanding as on date are shortfall of repayment.



- b. the management believe that the accumulated loss of earlier years would be effectively monitored and paired in due course. The financial statements, as such have been prepared on going concern basis.
- c. RBI has cancelled the Certificate of Registration Granted to the company to Act as Non-Banking Financial Company by its order dated 13th June 2002.
- d. Refer to Note Number 5, management is of the opinion that tax provision is not considered necessary for this quarter in view of future uncertainty of Profit.

Our review report is not qualified in respect of the matter as stated in the above paragraph

- 5. Further, attention is drawn to the fact that the comparative financial Information of the Company for the quarter ended 30th June, 2017 prepared in accordance with Indian Accounting Standards (Ind AS) included in this statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended 30th June, 2017 dated 13th September, 2017 expressed a qualified opinion.

Our review report is not modified in respect of the matter as stated in the above paragraph.

For MAIYA & MAIYA

Chartered Accountants

ICAI Firm Registration No: 001944S



RAVI PRASAD K

Partner

Membership No: 228348.



Camp: Bangalore.

Date: 14th August, 2018



Maha Rashtra Apex Corporation Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Registered Office: Manipal Centre, Dickenson Road, Bengaluru - 5600 42
CIN-L85110KA1943PLC001177. website www.maharashtraapex.com.Email-mracl.ho@manipal.com.Tel:080-40313131

(₹ in Lakhs)

Particulars	STANDALONE			
	Unaudited Results for the quarter ended 30th June		Audited Results for the quarter ended 31st March	
	2018	2017	2018	2018
Revenue from operations				
Income from Operation	3.40	4.07	3.15	68.53
Other income	207.70	99.06	132.54	659.95
TOTAL INCOME	211.10	103.13	135.69	728.48
EXPENSES				
Employee benefits expenses	17.68	17.82	35.69	89.76
Finance costs	28.54	36.30	139.64	139.64
Depreciation and amortisation expenses	0.64	0.69	0.72	2.81
Other expenses	31.66	20.66	31.70	102.89
TOTAL EXPENSES	78.52	75.48	207.75	335.10
Profit before exceptional items and tax	132.58	27.65	(72.06)	393.38
Exceptional items [net credit/(charge)]	4.40	(0.60)	72.05	81.22
Profit before tax	136.98	27.05	(0.01)	474.60
Tax expenses				
Current tax	-	-	77.85	77.85
Deferred tax credit/(charge)	-	-	-	-
PROFIT FOR THE PERIOD (A)	136.98	27.05	(77.86)	396.75
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss				
Other Comprehensive Income (After Tax)	(1.14)	(2.34)	4,803.94	4,796.92
Tax on above	-	-	-	-
Items that will be reclassified subsequently to profit or loss				
Fair value of debt instruments through other comprehensive income	-	-	-	-
Tax on above	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	(1.14)	(2.34)	4,803.94	4,796.92
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	135.84	24.71	4,726.08	5,193.67
Paid up Equity Share Capital (Face value Re. 10 per share)	1,409.19	1,411.12	1,411.78	1,411.78
Other Equity				7,106.38
Earnings per equity share (Face value of Re. 1 each)				
Basic (in Rs.)	0.97	0.19	(0.55)	2.80
Diluted (in Rs.)	0.97	0.19	(0.55)	2.80

Notes:

- The above results were reviewed by the Audit Committee and have been taken on record and adopted by the Board of Directors in their Meeting held on 14th August, 2018.
- Limited Review as required under the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 submitted with the Stock Exchanges has been carried out by the Statutory Auditors.
- The Company is operating in single segment.
- The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and Published year to date figures up to the third quarter of the year ended March 31, 2018.
- Provision for Taxes is Not Considered Necessary for this quarter in view of the the delayed Period Interest on deposit Liability to be charged and Bad Debts to be accounted during the year.
- The company has not recognised deferred Tax Asset / liability as a matter of prudence.
- The Figures for the previous period have been regrouped / reclassified, wherever necessary to conform to the current Periods presentation.

Place: Bengaluru.
Date: 14th August, 2018

For Maha Rashtra Apex Corporation Limited

Aspi Nariman Katgara
Managing Director
Dip: 06946494