



Maha Rashtra Apex Corporation Ltd.

CIN : L85110KA1943PLC001177



Admn. Office :
Syndicate House,
MANIPAL - 576 104,
Tel: 0820-2571021(5 lines)
Fax: 0820-2571112
Email : mracl.ho@manipal.com
Website: www.maharashtraapex.com

14 November 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
---	--

Sub: Outcome of Board Meeting held on November 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 the outcome of the board meeting of the Company held today i.e. November 14, 2018:

- a. The Board has considered and approved the Unaudited Financial Results for the quarter and half year ended September, 2018. Pursuant to Regulation 33 of SEBI (LODR) Regulations, we enclose herewith the following:
 - i. Unaudited Financial Results for the quarter and half year ended 30th September, 2018;
 - ii. Limited Review Report of the Statutory Auditors on the above Results.

The meeting of the Board commenced at 12.00 noon and concluded at 3.30 p.m.

Please take the above information on your record.

Thanking you,

(ASPINARIMAN KATGARA)
MANAGING DIRECTOR
(DIN- 06946494)



Registered Office: Manipal Centre, Dickenson Road, Bengaluru - 5600 42
 CIN:L8510KA1943PLC001177, website: www.maharashtrapex.com, Email: mracl@manipal.com, Tel: 080-40313131
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2018

Particulars	Unaudited Results for the Quarter ended		Unaudited Results for the Quarter ended		Unaudited Results for the Half Year ended		Unaudited Results for the Half Year ended		Audited Results for the Year ended 31st March 2018
	2018	2017	2018	2017	2018	2017	2018		
Revenue from operations	6.80	3.15	3.40	10.20	7.23	68.53			
Income from Operation	16.10	15.82	207.70	223.80	114.38	659.95			
Other operating revenue	22.90	18.97	214.10	234.00	122.10	728.48			
TOTAL INCOME	21.32	18.37	17.68	39.00	36.19	89.76			
EXPENSES	21.32	30.37	28.54	58.91	36.19	139.64			
Employee benefits expenses	30.37	(36.30)	28.54	58.91	36.19	139.64			
Finance costs	2.52	0.70	0.64	3.16	1.39	2.81			
Depreciation and amortisation expenses	47.15	14.72	31.66	78.81	35.39	102.89			
Other expenses	101.36	(2.51)	78.52	179.88	72.96	335.10			
TOTAL EXPENSES	(78.48)	21.48	132.58	54.12	49.14	393.38			
Profit before exceptional items and tax	154.08	(1.30)	4.40	158.48	(1.91)	81.22			
Exceptional items (net credit/ (charge))	75.62	20.18	138.98	212.60	47.23	474.60			
Profit before tax	-	-	-	-	-	-			
Tax expenses	-	-	-	-	-	-			
Current tax	-	-	-	-	-	-			
Deferred tax credit/(charge)	-	-	-	-	-	-			
PROFIT FOR THE PERIOD (A)	75.62	20.18	136.98	212.60	47.23	396.75			
Other Comprehensive Income (After Tax)	(1.15)	(2.34)	(1.14)	(2.29)	(4.69)	4,796.92			
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	(1.15)	(2.34)	(1.14)	(2.29)	(4.69)	4,796.92			
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	74.47	17.84	135.84	210.31	42.55	5,193.67			
Paid up Equity Share Capital (Face value Rs. 10 per share)	1,409.19	1,411.22	1,409.19	1,409.19	1,411.22	1,411.78			
Other Equity	0.54	0.14	0.97	1.51	0.33	7,106.38			
Earnings per equity share (Face value of Rs. 10 each)	0.54	0.14	0.97	1.51	0.33	2.80			
Basic (in Rs.)	0.54	0.14	0.97	1.51	0.33	2.80			
Diluted (in Rs.)	0.54	0.14	0.97	1.51	0.33	2.80			

- 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 November, 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 financials has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015, IND-AS to the extent applicable.
- Dispute of profit, provision for taxes is not considered necessary. In view of the unabsorbed Depreciation, Brought forward of Loss 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.

For Maha Rashtra Apex Corporation Limited

Asst. Managing Director
 Managing Director
 Director



Place: Bengaluru
 Date: 14th November, 2018



Registered Office: Manipal Centre, Dickenson Road, Bengaluru -5600 42

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

UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER, 2018

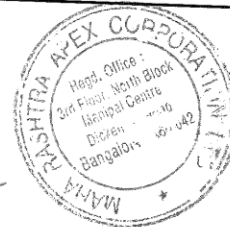
₹ in Lakhs

Statement of Assets and Liabilities		As at 30th September, 2018	As at 31st March, 2018
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	9.81	10.07
	Investment property	132.54	135.23
	Investment in Subsidiaries and Associates	18,625.99	18,625.99
	Financial assets		
	Investments	299.47	333.57
	Other Tax Assets	245.31	244.09
	Total Non-current assets	19,313.12	19,348.95
2	Current assets		
	Financial assets		
	Investments		
	Trade receivables	78.94	84.29
	Cash and cash equivalents	5.95	11.07
	Other financial assets	106.48	155.12
	Assets classified as held for sale	23.83	16.55
	Total - Current assets	32.40	32.40
		247.60	299.43
	TOTAL - ASSETS	19,560.72	19,648.38
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital*		
	Other equity	1,411.78	1,411.78
	Total - Equity	7,316.69	7,106.38
		8,728.47	8,518.16
2	LIABILITIES		
	Current liabilities		
	Financial liabilities		
	- Trade payables		
	- Other financial liabilities	3.83	3.40
	Current tax liabilities (net)	7,176.73	7,539.14
	Total - Current liabilities	3,651.69	3,587.68
		10,832.25	11,130.22
	TOTAL - EQUITY AND LIABILITIES	19,560.72	19,648.38

Note:

* Equity Share of ₹ 10 Each fully Called Up
Add: Forfeited Shares

14,09,18,960.00
2,59,403.00
14,11,78,363.00



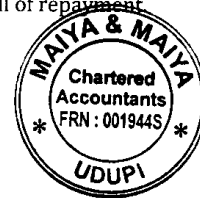
[Handwritten Signature]

**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"), for the quarter and half year ended September 30, 2018 and Unaudited Balance Sheet as at September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
3. Based on our review conducted as stated 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 July 5, 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. 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.
- c. 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.
- 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.

For MAIYA & MAIYA
Chartered Accountants
ICAI Firm Registration No: 001944S



RAVI PRASAD K
Partner
Membership No: 228348
Place: Bengaluru.

date: 14th November, 2018.

