



Maha Rashtra Apex Corporation Limited

REGISTERED OFFICE: MANIPAL CENTRE, DICKENSON ROAD, BENGALURU -5600 42

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2014

Particulars	Standalone (Rs in.lacs)					Consolidated (Rs in.lacs)	
	3 months ended 31st March, 2014	Preceding 3 months ended 31st Dec, 2013	Corresponding 3 months in the prev. year 31st March, 2013	Year to date figures for Current Year 31st March, 2014	Year to date figures for Previous Year 31st March, 2013	Year ended as on 31st March, 2014	Year ended as on 31st March, 2013
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
Income from Operations							
a)Net Sales /Income from Operations (net of excise duty)	6.03	8.46	13.65	31.77	36.19	58.89	67.01
b)Other Operating Income							
Total Income from operations (net)	6.03	8.46	13.65	31.77	36.19	58.89	67.01
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	8.98	14.62	22.72	55.93	71.61	55.87	71.61
e) Depreciation and amortisation expense	4.80	5.51	6.45	22.24	27.45	23.92	29.23
f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	15.22	13.88	26.52	57.40	82.79	77.56	130.73
Total expenses	29.00	34.01	55.69	135.57	181.85	157.35	231.57
3 Profit/(Loss)from Operations before other Income,finance costs and Exceptional Items(1-2)	(22.97)	(25.55)	(42.04)	(103.80)	(145.66)	(98.46)	(164.56)
4 Other Income	39.86	21.49	55.17	106.91	448.37	129.05	457.17
5 Profit/(Loss)from ordinary activities before finance costs and exceptional Items(3-4)	16.89	(4.06)	13.13	3.11	302.71	30.59	292.61
6 Finance costs	64.00	78.89	113.43	293.04	412.85	293.04	412.85
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(47.11)	(82.95)	(100.30)	(289.93)	(110.14)	(262.45)	(120.24)
8 Exceptional Items	8.84	-18.54	39.45	71.20	228.96	138.53	227.95
9 Profit/(Loss) from Ordinary activities before tax(7-8)	(55.95)	(64.41)	(139.75)	(361.13)	(339.10)	(400.98)	(348.19)
10 Tax expenses Rs.	0.00	0.00	0.00	0.00	0.00	4.74	2.94
11 Net Profit/(Loss) from Ordinary activities after tax(9-10)	(55.95)	(64.41)	(139.75)	(361.13)	(339.10)	(405.72)	(351.13)
12 Extraordinary items(net of tax expense Rs. in Lakhs)	40.31	43.27	64.13	230.06	266.89	230.05	266.89
13 Net Profit/(Loss) for the period (11-12)	(15.64)	(21.14)	(75.62)	(131.07)	(72.21)	(175.67)	(84.24)
14 Share of profit/(loss) of associates*							
15 Minority Interest*						-0.17	-0.07
16 Net Profit/(loss) after taxes,minority interest and share of profit/(loss)of associates(13+14+15)*						(175.84)	(84.31)
17 Paid-up Equity Share Capital (Face Value of the share of Rs. 10/- each)	1411.12	1411.12	1411.08	1411.12	1411.08	1411.12	1411.08
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00	10.00	10.00
19i Earning per share (before extraordinary items) (of /each)(not annualised):				(8624.48)	(8693.42)	(8614.16)	(8438.28)
(a) Basic	(0.40)	(0.46)	(0.99)	(2.55)	(2.40)	(2.87)	(2.48)
(b) Diluted	(0.40)	(0.46)	(0.99)	(2.55)	(2.40)	(2.87)	(2.49)
19ii Earning per share (after extraordinary items) (of /each)(not annualised):							
(a) Basic	(0.11)	(0.15)	(0.53)	(0.93)	(0.51)	(1.24)	(0.60)
(b) Diluted	(0.11)	(0.15)	(0.53)	(0.93)	(0.51)	(1.24)	(0.60)

PART - II							
PARTICULARS OF SHAREHOLDING							
A	Public shareholding						
	- Number of shares	5376414	5403176	5423202	5376414	5423202	5376414
	- Percentage of shareholding	38.00%	38.18%	38.33%	38.00%	38.33%	38.33%
2	Promoters and Promoter group share holding **						
	(a) Pledged/Encumbered	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	8746924	8726898	8773686	8726898	8773686
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	62.00%	61.82%	61.67%	62.00%	61.67%	61.67%
	Particulars						
B	INVESTOR COMPLAINTS	3 months ended (31.03.2014)					
	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 LIABILITIES					
Particulars	Standalone (Rs.in lacs)		Consolidated (Rs.in lacs)		
	31/03/2014	31-03-2013	31-03-2014	31-03-2013	
A	EQUITY AND LIABILITIES				
1	Shareholders funds				
	(a)Share capital	1442.74	1442.70	1442.74	1442.70
	(b)Reserves and surplus	(8824.48)	(8693.42)	(8438.16)	(8438.28)
	Sub-total -Shareholders funds	(7381.74)	(7250.72)	(7171.42)	(6995.58)
3	Minority interest*	0.00	0.00	1.30	1.12
4	Non-current liabilities				
	(b)Deferred tax liabilities(net)	0.00	0.00	0.01	0.01
	(c)Other long term liabilities	632.54	620.04	458.93	460.08
	(d)Long-term provisions	1262.28	1266.95	1262.28	1266.95
	Sub-total-Non-current liabilities	1894.82	1886.99	1722.52	1728.16
5	Current liabilities				
	(a)Short term borrowings	269.39	178.81	321.46	230.87
	(b)Trade payables	10.98	14.76	11.36	14.76
	(c)Other current liabilities	12674.69	12950.23	12694.59	12978.55
	(d)Short-term provisions	0.00	0.00	14.55	7.95
	Sub-total-current liabilities	12955.06	13143.80	13041.96	13232.13
	TOTAL - EQUITY AND LIABILITIES	7468.14	7780.07	7593.06	7964.71
B	ASSETS				
1	Non-current assets				
	(a)Fixed assets	147.48	158.59	179.20	191.98
	(b)Goodwill on consolidation*	0.00	0.00	545.05	545.05
	(c)Non-current Investments	2598.47	2593.60	1894.43	1938.99
	(d)Deferred tax assets(net)	0.00	0.00	0.00	0.00
	(e)Long-term loans and advances	2235.89	2331.62	2234.96	2331.52
	(f)Other non-current assets	2.20	2.20	2.20	2.20
	Sub-total-Non-current assets	4984.04	5086.01	4855.84	5009.74
2	Current assets				
	(b)Inventories	0.00	0.00	13.37	40.85
	(c)Trade receivables	902.48	962.34	904.79	983.12
	(d)Cash and cash equivalents	949.90	1106.55	985.61	1128.27
	(e)Short-term loans and advances	0.00	0.00	156.36	134.44
	(f)Other-current assets	631.72	625.16	677.08	668.29
	Sub-total-current assets	2484.10	2694.05	2737.21	2954.97
	TOTAL-ASSETS	7468.14	7780.06	7593.05	7964.71

- i The above financial results for the quarter/ Year Ended 31st March 2014 were reviewed by the audit committee at the meeting held on 30th May 2014 and approved by the board of directors and taken on record at the meeting held on 30th May 2014.
- ii 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
- iii Since the Company does not have business in more than one Segment, Segment-wise reporting on Revenue Results and Capital Employed is not applicable
- iv The figures for the quarter ended 31st March,2014 represent the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2014and the published year-to-date figures up to 31st December, 2013 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under Clause 41(1)(d) of the Listing Agreement.
- v The above results have been taken on record by the Board of Directors in their Meeting held on 30th May,2014.
- vi During the year Dagny Investment Private Limited ceased to be a fellow subsidiary, corresponding previous year figures have been recasted.
- vii Figures for the previous periods have been regrouped/ recasted wherever necessary to confirm the format prescribed by SEBI

For MAHA RASHTRA APEX CORPORATION LTD.,
Sd/-
S R GOWDA
WHOLE TIME DIRECTOR

Bengaluru
30th May,2014